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The Daily Press.

HONGKONG, JANUARY 30TH, 1911.

Last month considerable interest was aroused both in America and in Great Britain in the performance of the great Atlantic liner "Mauretania," which accomplished the return journey between England and New York in the remarkably short space of twelve days. The great advance in the facility of travel marked by this achievement has induced Mr. H. Wells to once more assume the prophetic mantle and to indicate what he considers the trend of evolution in the comparatively near future. In a special article contributed to a London journal he deduces the moral of the ocean race under the caption "Off the Chain." By these words he suggests that mankind, which has reached its present high state of evolution as the result of a settled existence developed out of early communal instincts, will in the future become more nomadic. The swift, secure and cheapened locomotion which has been made possible in most lands, and is yearly becoming extended and accelerated in more than one direction, is "evering the ties that bind men to place, and, according to our modern prophet, we are at the beginning of a new phase of human experience. The student of sociology has accepted as the basis of man's progress his early recognition of the mutual

assistance which is derived from living in aggregations, as compared with isolated existence, and, following upon that, the advance from the nomadic to the settled life. From these stages have developed the nations and empires which dominate the world to-day. The history of man's evolution is practically a record of his "settling down." He has passed from savagery to civilisation to the extent that he has settled down. The majority of human beings learn to stay at home. From the cradle to the grave, they live marry and die in the same district, usually in the same village, and to that condition, law, custom, habits, morals have adapted themselves. In the words of Mr. Wells, "The whole plan and conception of human society is based on the rustic home and the needs and characteristics of the agricultural family. There have been gipsies, wanderers, knaves, knights-errant and adventurers no doubt, but the settled permanent rustic home and the tenure of land about it, and the hens and the cow, have constituted the fundamental reality of the whole scheme." But it seems as if the basis of society is again to be changed. Mr. Wells affirms that the development of cheap, abundant and swift locomotion will dissolve almost all the reasons and necessities why men should go on living permanently in one place or be rigidly disciplined to one set of conditions. In support of this he mentions such instances of modern migration as are seen in the flow to and fro across the Atlantic of laborers from the Mediterranean. Italian workmen by the hundred thousand go to the United States in the Spring and return in the Autumn. Again, there is the stream of thousands of prosperous Americans who summer in Europe. Equally notable is the enormous proportion of the prosperous British who winter along the Riviera. Moreover, there is the large migration which we see in the East. Coolie labour has left India in hundreds of thousands for Africa, for the Straits Settlements, and for Canada. Thousands of Chinese have swarmed into the Straits and numbers have found their way to Africa, America and Australia. All the indications, says Mr. Wells, "point to a time when it will be an altogether exceptional thing for a man to follow one occupation in one place all his life, and still rarer for a son to follow in his father's house." It is a startling prophecy; but it is looking very, very far into the future. The social and economic consequences, as foreseen by the writer mentioned, are no less interesting. Evidence of man being "off the chain of locality" is furnished by the fact that it is now no longer necessary for him to live in immediate contact with his occupation. Cheap transport has made it possible for him to seek healthier and pleasanter localities for residence. More it has developed the holiday instinct which enters so largely into modern life. It has created the week-end excursion which, beginning as a Saturday to Monday outing, is now extended from Friday to Tuesday. It has tended to man taking trips in greater numbers than ever he did before. Such phases are not referred to by Mr. Wells, but these and others readily suggest themselves as results of the increased travelling facilities provided of late years. Mr. Wells refers to the number of people living in America and in Western Europe who are delocalised people who have no interest in the place in which they have set up their abode, and to the fact that population has become more floating; but it is difficult to see that these changes will materially alter the basis of Society. People will become more adventurous, they will travel more, will become more independent economically as the result of being able to take their labour to other markets and other fields, yet the means of wealth which makes all this possible must have its source in some abiding place. That is a consideration which seems to have been overlooked by our modern prophet. Labour may be fluid, may move from place to place, but wealth, the product of such labour, must be localised. Food can only be grown by certain attachment to the soil, while articles of dress and daily use are produced in special centres which mean some degree of permanence. Therefore, though we travel more in the future, we must always have some abiding place either in our native land, in the colonies where we find freer opportunities, or in some new land of our adoption.

To-day being Chinese New Year's Day, there will be no issue of the Hongkong Daily Press to-morrow.

H.M.S. Kent leaves here shortly for Colombo, from which port she will escort the three submarines for Hongkong.

The Rev. Otto Schults has been recognised as President in Hongkong of the Basel Evangelical Missionary Society.

The notifications appearing in the Hongkong Government Gazette are preceded by the signature of Mr. Cecil Clementi, "in the absence of a Colonial Secretary."

Three Chinese, armed with revolvers and knives, attempted an armed robbery at No. 121, Wing Lok Street on Saturday morning. The attempt failed and two men were arrested.

A Canton telegram appearing in a Northern Chinese paper states that the New Viceroy has decided to take immediate measures to raise money to redeem the Canton-Kowloon Railway.

The death is announced in Japan of Mr. G. A. Alcott who was formerly in the Chinese Customs, but has lived in Japan for the last few years. Mr. Alcott had been in failing health ever since the death of his wife four years ago.

An amendment of the conditions of eating-house licences requires that the licensee shall provide a strong, substantial movable dustbin, of impervious material, for the reception of the day's refuse; and that no opium shall be permitted on the premises.

At the meeting of the Sanitary Board to be held on Thursday a reply will be read from Sir Henry May to the resolution adopted by the Board on January 17th. The Government's reply relative to malaria at Shaikwan will also be read, and correspondence with regard to malaria at Stanley will be dealt with.

A censor has impeached General Yia Chang, the Minister of War, and several members of the National Assembly for cutting off their queues without permission, but the memorial has been shelved. This is taken to mean that the Prince Regent has tacitly sanctioned the discarding of the queue.

A second contribution of \$5,000 U.S. currency has been made by the American Red Cross Society, through the Department of State, to the famine sufferers in Central China. The money was sent by telegraph to Shanghai, netting \$4,333.33, and turned over to Mr. S. K. Suzuki, manager of the Yokohama Specie Bank and Treasurer of the Famine Relief Fund.

The Rt. Rev. Bishop Pozzoni is on a mission tour to the various stations under his jurisdiction. Just a week ago he returned from Fan Bu, and last night he started again to the New Territory and will be back in a couple of days. He is accompanied by the Rev. Fr. Vassigla, the Director of the Salesian congregation.

The Ministry of Posts and Communications has sent a memorial to the Throne in which it is stated that the route of the Shanghai-Nanking Railway is almost the same length as the voyage and return on the Yangtze, and that therefore the line is not profitable. The annual income of this line in the last year was about \$15,796,000. The cost was \$1,214,000 plus \$1,662,000 interest, thus showing a debit balance of \$1,030,000.

His Excellency the Governor has proclaimed and declared that for the purposes of the Chinese Passengers' Act, 1855, the voyage of any Chinese passenger ship from Hongkong or any port in China, to any port in Dutch Borneo, shall be deemed to be a voyage of "not more than thirty days' duration"; and that accordingly the voyage shall be deemed to be a voyage of "not more than thirty days' duration" within the meaning of section 4 of the Chinese Emigration Ordinance, 1889, of Hongkong.

A Chinese was sentenced to six months' imprisonment by Mr. Hallifax at the Magistracy on Saturday for offences against the Opium Ordinance. He was arrested by Chief Excise Officer Hogarth in Hester Street for selling 250 boxes of prepared opium, for applying a false trade description to the drug, and for being in possession of a number of false labels and chops. Another Chinese who was arrested near the Tai Kok Dockyard with five tins of opium in his possession was ordered to pay a fine of \$225.

As has been reported already in these columns, the National Assembly recently memorialized the Throne to pardon the political offenders of 1898, i.e., Kang Yu-wei and his followers, and at the same time H.E. Yang Tu asked that Liang Chi-chao be pardoned and summoned to Peking for employment. The Grand Council has considered the matter and came to the conclusion that the Prince Regent should refer it to the Viceroy and Governors of the provinces before deciding on it. We see it stated that Viceroy and Governors of various Provinces have already placed many memorials before the Throne recommending Yuan Shih-kai, Tuan Fang and Chen Chuan-huan as competent officials for high appointment. The Prince Regent has nothing to say upon these memorials, for he must secure approval before answering the memorial regarding Yuan Shih-kai and Tuan Fang.

CHINA'S REVENUE.

The Customs' Gazette for the July-September quarter, recently published, shows that the Customs revenue amounted to \$1,849,508, as compared with \$1,809,671 in the corresponding quarter of last year. The figures for the ports of South China are as follow:—

Foochow	233,586	234,052
Amoy	227,733	227,046
Swatow	315,270	390,765
Canton	744,191	814,763
Kongmoon	57,706	94,806
Samsui	75,619	126,367
Wuehow	179,466	155,820
Nanning	19,957	18,837
Klungchow	50,356	78,561
Fakhoi	28,150	32,211

TELEGRAMS.

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[REUTER'S SERVICE TO THE "HONGKONG DAILY PRESS."]

INDO-EUROPEAN RAILWAY.

DISCUSSED BY RUSSIAN CABINET.

LONDON, January 29th.

A St. Petersburg telegram states that the Cabinet has discussed the question of the Indo-European railway (for which a Commissioner two months ago sought to obtain financial assistance in London), and recommended the creation of a special commission to consider the provisional undertaking.

GREAT BRITAIN AND JAPAN.

TREATY NEGOTIATIONS.

LONDON, January 29th.

Reuter's Agency learns that conferences relating to a new Treaty of Commerce are being held at the Foreign Office between the Japanese Ambassador and representatives of the Foreign Office and the Board of Trade. Secrecy is maintained regarding negotiations, but it is stated that they are progressing satisfactorily.

A LONDON PORT IMPROVEMENT SCHEME.

LONDON, January 29th.

The Port of London Authority has approved plans for a series of improvements involving an expenditure of fourteen millions sterling.

The improvements will take twenty years to complete.

AMERICA AND JAPANESE EXCLUSION.

LONDON, January 28th.

The New York correspondent of the "Times" learns from a trustworthy source that America proposes to negotiate a new Treaty with Japan eliminating the exclusion clause.

COLONIAL OFFICERS AND PRESENTS.

The following despatch from the Secretary of State for the Colonies is published in the current issue of the Gazette:—

Downing Street, 19th December, 1910.
Sir,—I have the honour to inform you that my attention has been called to the increasing frequency of applications for exemption from Colonial Regulation No. 46, respecting the acceptance by Colonial Officers of valuable presents. The following despatch from the Secretary of State for the Colonies is published in the current issue of the Gazette:—

2. That Regulation was based on motives of sound policy; and it must be obvious that it would be detrimental to the best interests of the Public Service if a regular practice of offering presents to public officers were established. Whether the presents came from official or unofficial sources there would be the same probability of the imputation of ulterior motives; and there would be a constant impression that officials were influenced by considerations other than those which alone should weigh with them in the discharge of their duties.

3. In these circumstances I desire it to be clearly understood that applications for exemption from the Regulation will not be entertained unless they are made in very exceptional circumstances. — I have, &c.,

L. HARCOURT.

The Officer Administering the Government of Hongkong.

WEATHER REPORT.

On the 29th at 12.10 p.m.—The barometer has fallen considerably over S.E. Japan and the Bonins, and risen slightly over S.W. Japan and the Loochoos.

The depression lying in the vicinity of the latter area yesterday is moving Eastwards to the North of the Bonins.

Pressure remains in considerable defect of the normal over China and Tongking with a tendency to give way over both areas.

A depression, which appears to be stationary, covers S.W. China and Tongking.

Pressure is highest over the N. part of the Sea of Japan.

Strong E. and S.E. winds and unsettled weather may be expected over the northern shores of the China Sea.

Hongkong rainfall for the 24 hours ending at 10 a.m. to-day, 0.00 inches.

The forecast for the 24 hours ending at noon to-day is as follows:—

Hongkong & Neighbourhood	E. winds, strong; squally, some rain.
Formosa Channel	N.E. and E. winds, moderate.
South coast of China between Hongkong and Loochoos	Same as No. 1.
South coast of China between Hongkong and Hainan	E. and S.E. winds, strong.

COMPANY MEETING.

THE CHINA PROVIDENT LOAN AND MORTGAGE CO., LTD.

The fourteenth ordinary general meeting of shareholders in this Company was held at the office of the General Managers, Messrs. Shaw, Toms & Co., on Saturday morning. Mr. R. Shaw presided, and there were also present: Dr. J. W. Noble and Mr. H. P. White (Consulting Committee), Mr. R. Hancock (Acting Secretary) and Messrs. T. F. Hough, J. M. E. Machado, A. G. M. Silva, M. A. Figueroa, Fung Sui Wa, C. Klinck, E. W. Terry, J. McCubbin and D. D. Gazdar.

The Secretary read the notice convening the meeting.

The CHAIRMAN said:—Gentlemen,—Copies of the Report and Accounts for 1910 have been in your hands for some days, so with your permission we will now take them as read. The net result is slightly less than that of the previous year, but we propose to pay our usual dividend of 80 cents per share, as in almost every other item the Account is a distinct improvement on that year's figures. The best feature is that our earnings from Interest and Storage are considerably greater than ever before, but last year we did not have the benefit of a profit on the sale of shares, which we had in the previous Account, while our income from Investments was lower. Nevertheless, on a smaller turnover we have earned more, have reduced our borrowings, and owed more by Sundry Debtors, and our investments in shares stand in our books at an unusually safe figure. Some of the items in the Balance Sheet require special comment or explanation, for as I have said, where there is any change it is mostly for the better. This is a particularly gratifying state of things to us, because after the troublous times we have passed through—and which I hope and believe are now well over—it would not have been very surprising if, considering the extent of our business, we had had some heavy losses to face. In one or two cases we had to foreclose a mortgage but so far we have kept very clear of any loss beyond some unimportant shortages which are of course provided for. The worst that had happened had been that, owing to the depressed condition of the real estate market, we had had to be content with less revenue from rents than what we had previously received for interest, so when this is taken into consideration it will be recognised that our present showing is still better than it appears. We have again had to deplete our Reserve Fund to meet Depreciation on Stocks, but there are very few undertakings like ours that have not had to do the same of late, and when Consols have fallen below 80 and one of the best managed banks at home has just had to put aside £50,000 to cover the fall in value of its holdings, our Company cannot expect to escape entirely. Practically everything has depreciated, and whatever we might have bought, whether real estate or stocks, we should have had to face more or less shrinkage. If any proof were required of the lack of money for investment, it may be found in the fact that good stocks have been offering at prices so low that on the dividends they are paying they bring back a return to the investor of ten per cent, and over. This, of course, will not last, and as confidence is restored after the recent disasters, the money market will recover and rates return to more normal figures. As for the prospects for this coming year, so far as this Company is concerned, we see good reason to hope and none for anxiety. Business is slowly recovering from the effects of over-speculation, and the lesson learned last year will doubtless be productive of good, and bring about sounder conditions and a more substantial basis for trade in future. Last year opened well, and both for Imports and Exports the demand was quite good, but much money was sent out of the Colony and sunk in other enterprises, and ordinary trade channels suffered accordingly. Later on the crash in Shanghai and demoralization of most of the Native Banks and other financial institutions were reflected down here, and a great stringency of money naturally followed, which curtailed Chinese business for the time being. But if it should result in more conservative methods of doing business and in putting an end to the system of lavish credit which has been the basis of trade all over China the losses suffered will not have been all in vain, and, as always happens in such times of stress and trial, out of evil good will have come. There is ample business for us all with this great country at our doors, for its people are keen traders, who are beginning to appreciate the benefits to be derived from opening up their land by means of railways, &c., to intercourse with other nations. As these railways progress, their foreign trade must continue to increase in greater ratio than ever before, and of this trade we may be sure that Hongkong, by its commanding position, its unrivalled harbour, and its fine facilities for handling ships and cargoes, will ever control an important part. Before I move the adoption of the report and accounts I shall be pleased to answer any questions from shareholders.

No questions were asked.

The CHAIRMAN then proposed that the report and accounts presented be adopted and passed.

Mr. HOUGH—It gives me much pleasure to second the adoption of the report and accounts.

The motion was carried unanimously.

On the motion of Mr. KLINCK, seconded by Mr. Fung Sui Wa, Dr. J. W. Noble and Messrs. H.P. White and U. Poi On were re-elected to the Consulting Committee.

Mr. A. O'D. Gourdin and Mr. W.H. Potts were reappointed auditors on the motion of Mr. MACHADO, seconded by Mr. TERRY.

The CHAIRMAN—That is all the business gentlemen. I am much obliged to you for your attendance. Dividend warrants are now ready.

RATEPAYERS' MEETING AT KULANGSU (AMOY).

The Annual Meeting of Ratepayers was held at the Board Room, Kulangsu, on the 24th January. There were present:—Messrs. H. J. P. Anderson, Y. Akashi, N. Akuzawa, J. H. Arnold, H. Bathurst, D. F. Botelho, H. C. H. Broderick, S. J. Deeks, A. Deiro, F. W. Fowler, H. B. Frikke, H. Cottwald, Mrs. Gotz, J. T. Hashimoto, F. G. Kell, G. Kikuchi, W. Kruse (3), R. Kumano, J. Knapsh, C. Lee (2), Lin Nee Kar, H. S. Mackenzie, C. Martens, P. Mechin, Dr. H. McDougall, J. A. Morlin, J. P. Morley, Dr. C. Meix (Chairman), A. C. Mutton, J. Noble, T. Ogino, G. Okazaki, Otawara, W. R. McD. Parr, H. B. Pike, Rev. P. W. Pilcher, C. H. M. Robertson, P. M. Sauger, E. Stevens, A. J. Sindins (2), L. I. Thomas, K. Tenzumbara, Rev. G. M. Wales, C. Whitfield, W. Wilson (3), S. Yoshida Yamamoto, and others.

Dr. C. Meix, H.I.G.M. Consul and Senior Consul, was in the chair.

On the motion of the CHAIRMAN, Mr. Berkeley Mitchell was appointed Secretary to the meeting, and read the notice convening same.

REVIEW OF THE YEAR'S WORK.
Mr. W. KRUSE, Chairman of the retiring Council, addressed the meeting as follows:—Mr. Chairman, Mrs. Gotz and Gentlemen,—Our report for the past year is so full and complete that there is little left for me, as Chairman of the retiring Council, to add. However, there are certain matters I should like to mention.

The accounts have been in your hands for some days, and I venture to hope that you will agree with me that to be able to show a balance after the heavy sums—over and above the estimates—we were called upon to expend during 1910 is very satisfactory.

The Budget for 1911 shows an estimated expenditure of \$244 over income, but, as estimates can only be approximate, I have no doubt that the Councilors whom you elect to-day will, at the end of their term of office find the balance on the right side. The artesian well question has been fully dealt with in our report; still I should like to place on record our appreciation of the services rendered us in this matter by our colleagues, Mr. L. I. Thomas, who has given much valuable time and thought in working out the details connected with the same, and if, as we all earnestly trust, the scheme turns out a success it will be in a large measure due to the keenness shown by Mr. Thomas. I wish also to thank each and all of my other colleagues on the Council for their generous assistance to me and zeal shown in their respective departments. It also gives me much pleasure to testify to the able work performed by our Secretary and Captain-Superintendent of Police, Mr. Mitchell. For a considerable portion of the year he has been without an assistant, and he has gladly performed the extra work which necessarily drew considerably on his time after office hours.

From our annual report under the heading of "Survey" you will also have seen that our former Secretary, Colonel Mackenzie, has been kind enough to give us his assistance by obtaining certain of the estimates quoted, and I take this opportunity of thanking him on behalf of the members of the Council for the interest he has shown in the work which, some years ago, was in his hands. It is but right that I should refer to the great loss the community sustained last April by the death, from plague, of that very hard worker in Municipal affairs, Dr. Otto. He at one time served on the Council, and it was mainly through his instrumentality that brick roads were introduced on the Island. Although roads so constructed met with considerable criticism when first proposed, they have stood the test of time, so that his belief in their adaptability to local conditions has been fully justified. Had Dr. Otto been still alive I should certainly have proposed a vote of thanks to him. I regret that for certain reasons—entirely dissociated with the Council's affairs—I cannot offer myself for re-election, and should like to take this opportunity of expressing my thanks to the voters for the confidence they have placed in me during the five years I have had the pleasure of serving on the Council. In conclusion, I am very pleased to see that there are this year nine candidates for the six seats on the Council. Such a number of gentlemen willing to come forward and sacrifice their time to take a share in the work of local government shows that there is a healthy interest amongst the community in public affairs.

Mr. W. WILSON (Vice-Chairman of the retiring Council) said:—Mr. Chairman, Mrs. Gotz and Gentlemen,—It is very gratifying to hear the commendations of our worthy Chairman, but with particular reference to the part of his speech on the subject of the artesian well, I think we ought not to omit a word of praise for the public spirit displayed by the owners of the land on which the experiment is being made. These owners, who are Chinese, have surrendered a plot 40 ft. by 20 ft. for the purpose free of charge, and their gift for the public benefit is to be highly commended.

There being no questions asked concerning the Accounts for 1910.

The CHAIRMAN proposed that the Accounts for 1910 be passed. Captain BATHURST seconded, and the motion was carried by a large majority.

There being no questions on the Estimates for 1911, the CHAIRMAN proposed that the Estimates for 1911 be passed. Mr. KRUSE seconded, and the motion was carried by a large majority.

THE NEW COUNCIL.
The following gentlemen offered themselves as Councilors for 1911:—Capt. H. Bathurst, Messrs. F. Graham, Kell, Chas. Lee, W. R. McD. Parr, H. B. Pike, L. I. Thomas, K. Tenzumbara, W. Wilson, Rev. C. H. M. Robertson.

On a ballot being taken, the following were elected:—Mr. W. R. McD. Parr, Mr. H. B. Pike, Rev. G. M. Wales, Mr. K. Tenzumbara, Mr. W. Wilson and Mr. L. I. Thomas.

VOTE OF THANKS.
A hearty vote of thanks to the CHAIRMAN, proposed by Mr. SUNDINS, and seconded by Mr. PIKE, was carried unanimously.

RANDOM REFLECTIONS.

Have you learned to say it yet? "Kung o fat chei"?

No one can begrudge the Chinese their annual holiday. To thousands it represents the only break in the year of dull monotonous work-a-day existence, and we can sympathise with them in their joy.

The European housewife does not altogether appreciate China New Year. It dislocates even the most methodical household, and the best and the worst have to be run on makeshift lines for a day or two. The substitute is invariably unsatisfactory, but there is no help for it. There is always the negative satisfaction that "it might be worse."

The bazaar which precedes the advent of New Year in Hongkong seemed to be as large and as busy as ever. Both day and night the streets in the neighbourhood, narrowed by the erection of so many stalls on either side, were thronged by the idle and the curious. Some still go hugging to themselves the fond delusion that bargains are to be picked up there, but the most fortunate individual is the man who goes to "look see" and can manage to keep his hand in his pocket and allow no other person's hand to get there, for it is a tempting time for the pick-pocket and the snatcher.

The Chinese, I am told, anticipate the next year as one of good prospects. We all hope their anticipations will be realised and that nothing will interfere with the good jobs. But was there ever a year when men thought otherwise on a New Year's Day?

The prosecution of a sportsman at the Magistrate's Court last week for shooting certain protected wild birds, although it ended in the summons being withdrawn by the police, was yet of considerable value, inasmuch as it brought to light the present position in which sportsmen stand with regard to the shooting of pigeons in the New Territory. The Magistrate, Mr. Hallifax, stated the position very succinctly when he explained that anyone who shot pigeons was liable to be prosecuted, but that the police had indicated that they would not summon in certain cases. What those cases are have to be made more widely known, and if that be done I am sure that Hongkong sportsmen will give little cause for police action.

The funeral procession of the German Admiral Gähler was a unique sight. Not in a lifetime will the ordinary individual witness such a cosmopolitan demonstration. All nations represented in the Colony united in their expression of sympathy and regret at the death of a gallant officer, and the solemnity of the occasion was not once lost sight of in the impressive ceremonial of the afternoon.

The Newcastle, which replaced the Bedford on this station, is, as a new-comer, attracting some attention. One feature which is new here is that the men are accommodated aft and that the officers are berthed forward. The reason for this I cannot advance, but doubtless the sailor will appreciate the greater accommodation afforded by the change.

Has the St. Andrew's Society of Hongkong gone to sleep after the ball of November 30th? The reason why I ask is that it allowed Burns' Birthday, the immortal 25th, to pass unnoticed. Scotsmen as a rule are not so negligent. They usually remember the occasion in some form or other, either by a concert or by a supper. Doesn't it seem strange that St. Andrew should be more honoured than Burns. True, the bard was no saint, but he was born and lived in Scotland. St. Andrew only landed there. Besides, Scotland has to share St. Andrew with Russia. But Burns was entirely her own. Perhaps the local Society will "take a thought on" mon."

While I am on a Scottish topic I may be allowed to refer to a paragraph which I read in a Northern paper the other day. It began: "In musical note, as in other things, it seems that the 'heavenly Chinese' is peculiar. The U. S. Consul-General reports from Tientsin that the only foreign music the Chinese masses have ever shown any interest in is the skirling of the bagpipes of the Cameron Highlanders when they were in garrison there a couple of years ago." I don't know what Scotsmen will say in reply to this, but I suppose they will attribute it to jealousy on the part of other folks that a Scottish instrument should gain such unusual popularity. Besides, it seems to me that the bagpipes is only a development of the chanter used by the Chinese themselves.

Perhaps it is not generally known that Hongkong can now boast more than one Scottish player of the bagpipes. Kowloon has always rejoiced in the skirl of the pipes provided by the turbaned sons of Ind, but the slopes of the Peak are now heard to resound occasionally with the haunting strains of lament and dirges or the thrilling music of marches or reels played by at least three lovers of the great Macrimmon's art.

I see that the pianist and violinist with a Polish name but a perfect English accent who paid Hongkong a visit last November was at Peking a fortnight ago, and I notice in a puff preliminary which appears in a Peking contemporary that the Hongkong Daily Press is credited with having said of the concert he gave in Hongkong that "never before have music-lovers had such a treat," etc., etc. What the D.P. actually said was that to music-lovers the concert was a disappointment. Music-lovers have had far better treats provided by local talent than the concert given by M. Rafalewski afforded.

RODERICK RANDOM.

COMPANY REPORT.

HONGKONG, CANTON & MACAO STEAMBOAT CO.

The Report of the board of directors reads as follows:—
The directors beg to submit to the shareholders the Report and Statement of Accounts for the half-year ending 31st December last.

After paying running expenses, salaries, premia of insurance, repairs and all other charges, there remains, including \$18,026.21 brought forward from last account, the sum of \$126,344.88 at credit of Profit and Loss Account. From this amount the directors recommend that a dividend for the half-year of one dollar and twenty-five cents per share, or \$100,000.00, be paid to shareholders, \$6,344.38 be written off book value of wharves, properties and lighters, leaving a balance of \$20,000.00 to be carried forward to new account.

The usual Government survey and general overhaul of the steamers *Kinsan*, *Sui An* and *Sui Tai* have been effected during the half-year. The *Sui An* has had four new boilers installed at a cost of \$52,000.00, which has been charged to the book value of the steamer. Special repairs to double-bottom in the boiler space and cost of Mathoid covering on hurricane deck, costing \$7,257.88, have been debited to special repairs fund. The vessel has passed her usual Government survey and is now working very satisfactorily. Under ordinary circumstances the charges for this steamer's docking and repairs would have appeared in the next half-year's accounts, hence the cost of repairs for period under review appears heavier than usual.

Mr. J. W. Bandow resigned his seat on leaving the Colony, and Mr. G. Friesland was nominated by the directors to fill the vacancy, subject to confirmation by the shareholders at this meeting.

The retiring auditors, Messrs. A. O'D. Gourdin, and W. Hutton Potts, offer themselves for re-election.

R. SHEWAN, Chairman.

Hongkong, 24th January, 1911.

BALANCE SHEET.	
Liabilities.	
Amount of Capital, 80,000 shares of \$15 each fully paid up	\$1,200,000.00
Amount at credit of depreciation and insurance fund	630,000.00
Amount at credit of equalization of dividend fund	50,000.00
Amount at credit of investment fluctuation account	34,967.95
Amount at credit of special repairs fund	8,233.35
Unclaimed dividends	4,272.75
Sundry creditors	38,358.79
Bills payable	113,099.88
Amount at credit of profit and loss a/c.	126,344.38
	\$2,404,577.07

Assets.	
Value of steamers <i>Honam</i> , <i>Heung-shan</i> , <i>Hoi Sang</i> , <i>Sui An</i> , and <i>Sui Tai</i> , <i>Shih of Kinsan</i> , and <i>3rd of Sainam</i> , <i>Nanning</i> , <i>Lian-fan</i> and <i>Sansu</i>	1,062,000.00
Value of lighters <i>Sunles</i> and <i>Woo-lee</i>	7,656.60
Value of wharves, hulks and moorings	131,315.92
Value of properties at Canton, Kowloon and Wuchow	119,826.77
Value of spare gear and stores	25,570.42
Value of furniture	1,000.00
Value of shares in public companies	720,101.50
Loans on mortgage	193,000.00
Hongkong and Shanghai Banking Corporation current account	43,032.83
Interest accrued	215.49
Sundry debtors	31,410.38
Bills receivable	60,277.54
Marine and fire insurance premia paid account 1911	9,209.62
	\$2,404,577.07

Dr. PROFIT AND LOSS ACCOUNT.	
To amount paid for repairs to steamers and wharves	\$ 38,193.78
To directors' and auditors' fees	4,750.00
Balance to be appropriated, viz.:	
To dividend of \$1.25 per share on 80,000 shares \$100,000.00	
To be written off book value of properties, wharves	6,344.38
To be carried forward to new account	20,000.00
	126,344.38
Cr.	\$169,283.16

By amount brought forward from last account	\$ 18,026.21
By net earnings of steamers	120,476.69
By income from investments	50,715.26
By transfer fees	70.00
	\$169,283.16

Dr. DEPRECIATION AND INSURANCE FUND.	
To balance	\$630,000.00
Cr.	630,000.00

By amount at credit	\$627,500.00
By amount brought forward for Profit and Loss account for half-year ending 30th June, 1910	2,500.00
	\$630,000.00

Dr. EQUALIZATION OF DIVIDEND FUND.	
To balance	\$250,000.00
Cr.	\$250,000.00

By balance at credit	\$250,000.00
	\$250,000.00

Dr. SPECIAL REPAIRS FUND.	
To sundry disbursements	\$7,257.88
To balance	8,233.35
Cr.	\$15,491.23

By amount at credit	\$15,491.23
	\$15,491.23

W. E. CLARKE, Secretary.

We have compared the above statement with the books, vouchers and securities of the Company, and certify the same to be correct.

A. O'D. GOURDIN,

W. HUTTON POTTS,

Auditors.

HONGKONG ROPE MANUFACTURING CO., LIMITED.

The report and statement of accounts made up to 31st December, 1910, is as follows:—
The balance at credit of Profit and Loss Account is \$76,321.25, which it is proposed to appropriate as follows:—
To place to reserve fund \$ 3,000.00
To pay a dividend of \$1.00 per share \$50,000.00
To carry forward to the credit of next year's account \$13,321.25

Consulting Committee.—In accordance with the Articles of Association, Messrs. H.P. White, D.W. Craddock and Dr. J.W. Noble retire, but offer themselves for re-election.

Auditors.—The accounts have been audited by Messrs. W.H. Potts and A.O'D. Gourdin, who are recommended for re-election.

SHEWAN, TOMES & CO. General Managers.

Hongkong, 27th January, 1911.

Dr. PROFIT AND LOSS ACCOUNT.	
Consulting committee's fees	\$ 8
Auditors' fees	400.00
Interest	2,730.50
Exchange	7.51
Amount written off as depreciation for 1910	11,514.52
Amount written off as depreciation on investments	32,650.00
Interim dividend	60,000.00
Balance	76,321.25
	\$187,623.78

Cr.	
Balance brought forward from last year	\$ 9,176.50
Dividends from investments	8,540.00
Balance from working account	136,937.28
Amount transferred from reserve fund	33,000.00
	\$187,623.78

BALANCE.	
Capital: 50,000 shares @ \$10 each fully paid up	\$500,000.00
Reserve fund	7,000.00
Sundry creditors	41,085.54
Cash	529.04
Less cash at factory	50.00
Balance of profit and loss account	76,321.25
	\$724,885.83

Land, factory, machinery, &c., as per last statement \$130,400.00	
Since expended	\$ 11,452
	119,948.00
Loss depreciation	11,514.52
	174,000.00
Rope and Hemp in factory valued at	126,064.39
Stores, oil, fuel, gunnies, and spare gear, valued at	13,682.54
Rope on consignment, valued at	268,491.55
Fire insurance premia for 1911	1,329.35
Sundry debtors	61,943.50
Investments—4,275 shares China President Loan & Mortgage Co., Ltd.	39,374.50
10,000 shares Green Island Cement Co., Ltd., at \$4	40,000.00
	79,374.50
	\$724,885.83

We have compared the above statements with the books, securities and vouchers of the Company and have found the same in accordance therewith.

W. HUTTON POTTS,

A. O'D. GOURDIN,

Auditors.

THE NEW BRITISH COINS.

The following information with regard to the designs of British gold and bronze coins is published in the *Gazette*:—

(1) Five-Pound Piece.—Every five-pound piece shall have for the obverse impression our effigy with the inscription "Georgius V. Dei Gra: Britt: Omn: Rex Fid: Dof: Ind: Imp:" and for the reverse the image of Saint George armed, sitting on horseback, attacking the dragon with a sword, and a broken spear upon the ground, and the date of the year, with a graining upon the edge.

(2) Two-Pound Piece.—Every two-pound piece shall have the same obverse and reverse impression and inscription in all respects as the five-pound piece, with a graining upon the edge.

(3) Sovereign.—Every sovereign shall have for the obverse impression the effigy with the inscription "Georgius V. Dei Gra: Britt: Rex F. D. Ind: Imp:" and for the reverse the same impression in all respects as the five-pound piece, with a graining upon the edge.

(4) Half-Sovereign.—Every half-sovereign shall have the same obverse and reverse impression and inscription in all respects as the sovereign, with a graining upon the edge.

(5) Penny.—Every penny shall have for the obverse impression our effigy with the inscription "Georgius V. Dei Gra: Omn: Rex Fid: Dof: Ind: Imp:" and for the reverse the figure of Britannia seated on a rock surrounded by the sea, her right hand holding a shield which rests against the rock, while in her left hand she grasps a trident, and the inscription "Half Penny," with the date of the year and a plain edge.

(6) Half-Penny.—Every half-penny shall have the same obverse impression and inscription as the penny, and for the reverse the figure of Britannia seated as described for the penny, and the inscription "Half Penny," with the date of the year and a plain edge.

(7) Farthing.—Every farthing shall have the same obverse impression and inscription as the penny, and for the reverse the figure of Britannia seated as described for the penny, and the inscription "farthing," with the date of the year and a plain edge.

LATEST STEAMER MOVEMENTS.

The P. & O. S. N. Co.'s str. *Arctica* left Singapore for this port on the 28th inst. at 6.30 p.m., with the outward English Mail, and is expected here on the 2nd proximo, at about 6 a.m.

The L.G.M. str. *Prinz Eitel Friedrich*, which left here on the 25th inst. at 4 a.m., arrived at Shanghai on the 28th inst. at noon.

The O.S.K. str. *Seattle Maru*, which left Hongkong on the 28th inst., arrived at Tacoma, Wash., on the 27th inst.

LOCAL SPORT.

RESULTS AT A GLANCE.

LEAGUE CRICKET.	
R.G.A. 98	Craigengower 145
Remnants 209	H.K.C.C. "A" 200
Police 86	K.O.Y.L.I. 48

The R.G.A. fared very badly in their return League engagement, with the Craigengower team on Saturday, being defeated by six wickets.

R.G.A.	
Capt. D. Chapman, b Bragg	16
Lieut. E. B. Hitchcock, c Currie, b Taylor	4
Lieut. F. W. Thicknesse, b Bragg	13
Capt. G. E. Gamett, c Carralho, b Bragg	1
Lieut. H. G. Jagrell, c Bragg, b Taylor	19
Lieut. P. S. Wiltshire, c Bragg, b Taylor	20
Lieut. H. G. Potts, b Taylor	6
Gunner Wicks, b Bragg	0
Gunner Cummings, not out	0
Gunner Branigan, b Taylor	10
Lieut. Winkworth, b Bragg	4
Extras	6
Total	98

CRAIGENGOWER.	
L. A. Rose, run out	14
P. Currie, b Winkworth	14
J. V. Bragg, b L. Paris	2
J. P. Norris, b L. Bragg	22
J. D. Burt, not out	40
R. L. Bragg, run out	4
R. A. Carvalho, not out	11
Extras	8
Total for 5 wickets	145

Played at Happy Valley on Saturday, the match resulted in a draw. The Remnants went to the wickets first, and were disposed of for a total of 209, to which Hoso contributed the excellent score of 107, while Matson added a useful 56, and carried his bat. When stumps were drawn the "A" team had five wickets down for a total of 200, of which Claxton made 58, Hon. Dr. Atkin 57, and the Rev. Payne 47. Scores and analyses follow:—

R.G.C.C. "A."	
T. E. Pearce, b Young	5
A. A. Claxton, not out	58
F. Harrison, b Wickethouse	14
Dr. Atkinson, c Donnelly, b Warburton	57
Rev. Payne, c Saunders, b Warburton	47
Extras	20
Total (5 wickets)	209

Bowling Analysis.	
Young	10 2 41 1
Donnelly	4 0 28 0
Warburton	5 0 34 2
Wickethouse	5 0 35 1
Shields	2 0 12 0
Matson	3 0 29 0

REMNANTS.	
G. A. Cooke, c Paine, b Mackin	16
A. N. H. Ronggott, c Pearce, b Payne	4
M. N. Mase, c Deakwood, b Mackin	1
C. T. Hoso, not out	107
A. H. Young, b Mackin	0
R. J. Saunders, c Deakwood, b Mackin	0
W. E. Warburton, c Payne, b Payne	10
W. E. Warburton, c Payne, b Payne	10
D. E. Donnelly, c Pearce, b Payne	0
C. E. Shields, b Payne	0
F. Matson, not out	58
Extras	6
Total	209

The Police were again successful in their match on Saturday, defeating the K.O.Y.L.I. by 38 runs. Scores and analyses were as follows:—

POLICE.	
J. Ogg, b Mansell	0
P. P. J. Woodhouse, b Dempsey	11
D. McHardy, b Dempsey	9
A. Woodcock, c Booth, b Dempsey	12
G. H. Fletcher, c Ogg, b Mansell	12
W. Kent, b Dempsey	1
Dr. Kelly, c Dempsey, b Dorrington	7
W. Pitt, b Heygate	6
A. C. Langley, c Heygate, b Dorrington	6
G. C. Heygate, c Dempsey, b Dorrington	3
J. H. Kerr, not out	10
Extras	10
Total	83

Bowling Analysis.	
Dempsey	11 3 34 3
Mansell	9 3 21 2
Dorrington	3 2 0 14 4
Heygate	2 0 8 1

K.O.Y.L.I.	
Pto. Clogg, b Kerr	11
Pto. Clogg, b Kerr	11
L. Cpl. Dempsey, c Kerr, b Heygate	4
L. Cpl. Brown, c Kerr, b Kerr	2
Lt. Heygate, c Fletcher, b Kerr	1
Sgt. Booth, c Kerr, b Heygate	6
Lt. Lambert, c Pto. Clogg, b Heygate	1
Sgt. Robinson, c Ogg, b Heygate	3
Les. Corpl. Mansell, c Ogg, b Kerr	0
Pto. Dorrington, not out	3
Sgt. Munro, c Ogg, b Kerr	11
Extras	3
Total	48

Bowling Analysis.	
Kerr	9 3 25 5
Heygate	2 0 8 1

BOXING CONTESTS.

LEWIS WINS WELTERWEIGHT CHAMPIONSHIP.

After twenty-five stirring and hard-fought rounds of three minutes duration, Bill Lewis was given the decision over Rod Stanton, the Canadian champion, at the City Hall on Saturday night, in the fight for the welterweight supremacy of the Orient. This battle, together with a number of interesting preliminaries, was brought off under the supervision of Referee Dempsey, and before one of the largest audiences that has ever filled the City Hall. The referee interpreted the rules of the sport impartially but, as usual, the audience seemed to be shocked full of referees, who loudly proclaimed their rulings, which were arrived at from a one-sided view of the fight. Messrs. Kelly and Bond kept the time, and Mr. E. Kennedy was master of ceremonies.

The first event was an eight round bout between Private Potter, K.O.Y.L.I., 9 stone 3lb., and Seaman Price, H.M.S. *Hendy*, 9 stone 4lb. It was a willing fight throughout, and what the principals lacked in science they made up for by good solid hitting and capacity for taking a punishment. In more than one round they fought almost to a standstill, but the soldier's work was more effective, and he was awarded the decision.

Stoker Arnold of H.M.S. *Monmouth* and Gunner Bedbrook of the R.G.A. met in a ten round contest, each man turning the scale at 10 stone 6lb. Bedbrook had a big advantage over his opponent in reach, and although smart with his guard, was unable to stand off the persistent stoker. The latter in the opening rounds sported round his opponent like a playful kitten, but a few right uppercuts from Bedbrook made him serious. Then there was considerable wrestling and wild hitting by both men, but the advantages in exchange were with Arnold, and he won the fight.

A fifteen round mill followed between Gunner Arnold of the R.G.A., 10 stone 2lb., and Private Richards of the K.O.Y.L.I., 10 stone 1lb. "Ginger" was thought to have caught a tartar in the Yorkshireman, who certainly looked a bruiser as he entered the ring. He was a well-built man, muscular and active, and his whirling tactics in the first few rounds appeared to take Arnold by surprise. But the old warhorse rallied from the opening onslaught, and after losing lifted off his foot by a powerful right swing in the second round went in with an energy which surprised most of those who have seen him in his previous battles. From the third round on he forced the fight, his propply left connecting repeatedly with his opponent's jaw, while his right was plied effectively on head and body. Richards retaliated with weighty swings, but they failed to connect with vulnerable parts of the gunner's anatomy, and at last he put his right hand out of action. In the sixth round Arnold sent his opponent to the boards with a right swing, and the Yorkshireman did not attempt to rise. The gong came to his assistance, and his seconds carried him to his corner, but he decided that it was useless to continue with an injured right hand, and Arnold was declared the winner.

LEWIS V. STANTON.

Then followed the main event, about the result of which there has been so much speculation and so much diversity of opinion. The fight was the best of 25 three-minute rounds, clean break, and four ounces gloves to be used. Both men, who were not a welcomed into the ring, were in excellent condition. Lewis being about four lbs. below his usual fighting weight, and turning the scale at 139 lb. Stanton tipped the beam at 140 lb. Some time was spent in discussing conditions, but the audience manifesting its impatience, the men returned to their corners and shortly afterwards the gong changed. Feeling their way in the first round, Lewis opened with a right uppercut in the second, after which Stanton began to press, and got in some effective left swings. In the third round Stanton went down and Lewis, gentlemanly as customary, assisted him to rise. The Canadian lifted the local man with a heavy left drive in round No. 4,

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All broken, chafed, and damaged packages are to be left in the Godowns, where they will be examined on SATURDAY, 28th inst., at 10 A.M. Claims against the Steamer must be presented within 10 days of arrival otherwise they will not be recognized.

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Hongkong, 24th January, 1911

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NOTICES TO CONSIGNEES

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NOTICE TO CONSIGNEES.

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NORDDEUTSCHER LLOYD,
MELBOURNE & Co.,
General Agents
Hongkong, 25th January, 1911.

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THE QUESTION OF CHINA'S ARMY.

MANCHU DYNASTY DEPENDENT
ON ITS LOYALTY.

(BY FREDERICK MOORE IN THE
"DAILY GRAPHIC.")

PEKING.

For some years the modern army of China has been receiving the attention of army officers from many foreign States. In view of the tremendous possibilities of an army of Chinese, foreign strategists have been prompted to consider the ability of these people as soldiers, their aptness, their knowledge and appreciation of modern methods of warfare, and the development of their patriotism, on which last much depends.

But there is also an immediate interest in the Chinese army as it stands to-day. In its present position as opposed to its potential powers, diplomats and statesmen are taking more interest than military men. And the reason is that upon the loyalty of the modern battalions (inaugurated by the now disgraced Yuan Shi Kai) the continuance of the Manchu dynasty in power is generally thought to depend.

The armies of China are said to number all told between 500,000 and 600,000 men, but of these soldiers are entirely ineffective except for suppressing risings of unarmed people. The provincial organizations (comprising the Manchus "Army of the Eight Banners," the Chinese "Army of the Green Standard," the Mongolian horsemen, the guard of the Manchurians, and others) are not to be taken into account for any serious campaign. They are little more than armed as compared with unarmed men, and the weapons are in most cases obsolete and ill-fitted.

But there are over 160,000 effective men, trained and armed with modern rifles and rapid firing artillery. These troops, unlike the others, are schooled in the modern methods of warfare, many of them are able to read and write a little, and they are officered by men who have been to military colleges abroad, or to those in China where foreign instructors are employed.

According to the original programme the Lou-Kin, as it is called, should increase to the number of 400,000 in the year 1913, and to 1,185,000 in 1920. But that it will be permitted to develop is a grave question in view of the present political situation which balances upon this force.

It is the plan of the Chinese Government to construct in the next ten years a network of railways, which, while developing the country, would also enable her to move troops to any frontier. At present an army of a million men would be ineffective because of the lack of transport facilities.

But there are several reasons why the consummation of this project is likewise unassured. One deterrent factor lies in the present hostility of the people of several, if not all the provinces to the system of foreign loans by which alone the Government seems able to finance the vast railway projects it has in contemplation. Though the people object to the Government borrowing money abroad, often threatening to prevent the construction of railways built with foreign money, the wealthy classes, nevertheless, have sufficient confidence to invest their money in enterprises controlled entirely by their own people.

The Lou-Kin in its present standing has one great value to the existing Government as long as it remains loyal. Though it may not be sufficiently effective to defend the country against aggression, it is at least well able to protect Peking against any revolutionary outbreak which the Chinese could possibly bring about.

One entire division of the Lou-Kin is composed of Manchus troops, while Manchus are scattered throughout the other divisions. Many of the higher officers, too, are Manchus. But perhaps the most capable in both rank and file are to be found among the Chinese.

It is said by the Chinese that the Manchus have been ruined as a race by the Government system of giving to every Manchu a pension of a number of taels a month according to his class in life. The stipend is not sufficient, they explain, to keep a man without effort on his own part, though it is enough to make him more or less indifferent to labour in a country where a livelihood is so difficult to get.

This unfair pension measure has done much to keep alive hostility towards the race of the conquerors, and it would seem (if one may take the testimony of the old residents) that the hostility has not been so ripe in many years as it is to-day.

Reports come from the Yangtze districts that the modern soldiers there are not thoroughly relied on by the governors, who put their confidence in what are known as the provincial troops, the Hsien-fan-tai. It is said, too, in Peking, that many of the Lou-Kin are supporting the demands of the delegates from the various provinces and from Chinese communities overseas, who are now here to memorialize the Throne for an early opening of the proposed Parliament which has been promised for eight years hence.

The present situation in the modern army is much the same as that with the returned students. It is the Manchu dynasty that adopted the new army system as well as the plan of sending students abroad to acquire modern college education. Now that these men have obtained the enlightenment which the Government considered necessary for the development of the country they form a body of patriotic young men, disaffected with the old systems and the feebleness of the very Manchu Government which educated them.

American officers on duty in the Philippines often spend a summer vacation in China, and others returning to America by way of Siberia sometimes pass through Peking. They take occasion generally to visit one of the two divisions of the Lou-Kin that constitute the strength of the forces serving as guard to the capital.

It was in the company of one of these officers that I visited the camp of the Sixth Division at Pao-Ting-Fou the other day. We obtained permission from the War Department, the Lou-Kin-Fu, our object in applying to headquarters being chiefly to secure the proper identification.

Manchurian ponies with high Chinese saddles and gaudy caparisons were brought up by three troopers, one of whom wore his queue down his back with the tassels and stuck in the approved fashion into the right-hand coat pocket. We knew, of course, that the privates wear their hair twisted into a knot under their military caps, and that officers only are permitted to let their queues hang in the manner of respectability; but we had failed to ascertain which rule applied to non-commissioned officers. My friend from Manila was, therefore, at a loss to know what measure of deference he should show the man of the queue, though I, being a mere civilian, was at liberty to treat him and his with the same civility.

From the railway station we rode through the narrow, smelly streets of Pao-Ting-Fou,

entering by an intricate way through the wall—which is barred to the public because according to the Chinese, he moves only in straight lines. Pao-Ting-Fou, it may be remembered, is the town which suffered a most humiliating disgrace at the hands of the allied armies in 1900. One of the corners of a Chinese town—I do not recollect at this moment whether it is the south-east or the south-west—should never be demolished by an enemy, its destruction putting the town in perpetual disgrace. But this ignominy was inflicted deliberately here as one of the punishments which Pao-Ting-Fou was required to suffer for the part she played in the Boxer rising.

It is said that the people of Pao-Ting-Fou entered as they themselves would have massed and had the order of things been reversed, with them as victors. They were much amazed that the foreign soldiers, instead of razing the town, set to work and paved the main streets running through it. The inhabitants had never before realised the value, to say nothing of the comfort, of good roadways, having been content for centuries with sloughs of filth in rainy weather and frightful dust in dry seasons.

Passing out of the walls on the other side of the town we turned to the left by the side of a narrow canal crowded with junks from shore to shore—so crowded that not one could change its moorings till all were ready to leave. By the side of this waterway our road led through the country for several miles to the vast level parade grounds and the barracks, mud-built and mud-walled though white-washed.

Some of the most enlightened looking men to be seen among the Chinese met us at the main gate. Several of them spoke Japanese and one knew English. The general, whom we met when we entered, had finished his education at one of the German universities.

Among them all there was only one who looked as though he suffered from the opium cure, which many officials addicted to the use of the drug are now fighting with pitiful results. The others were well-built, healthy-looking men, who would dwarf the Japanese in comparison.

We were shown into a bare, white-washed room, furnished only with a plain table and chairs, and with screens over the doors. Contrary to the Chinese custom, the officials removed their caps when entering, and not only in this but in many little ways they give evidence of having forsaken their former conceited satisfaction in their own peculiar manner of doing things.

Though the morning hour of drill terminated at this camp at nine o'clock, some crack companies of infantry and artillery were kept on foot till we appeared to inspect them. Then for an hour and a half we watched some of the most precise drilling that either of us had seen.

Military Attaches in Peking will generally say that they doubt the capability of these modern troops in action. The defects of the race, of which lack of initiative is not the least, will appear, they think, then the army is under fire. Nevertheless, they all agree that the model divisions go through the manual of arms with precision equal to, if not generally better, than European armies. It is said by some that the highly-trained German soldiers would be surprised to change positions in closer uniformity. We got a company to develop an attack on an imaginary position, assailing it in open order, which in effect all the chief drill for which infantry is trained. This attack they performed in a thoroughly approved style, and but for the pitiful of the officers the whole company, clad in khaki, might have been mistaken at a short distance for a body of European troops.

Nor is it only the infantry that drills so well. The mounted men are likely masters of those tactics which can be learned from books. We saw a battery of artillery develop a turning movement at full gallop several consecutive times, keeping the muzzles of all four guns in perfect alignment—a thing not often seen in the Western world.

This is striking advancement since the days of the war with Japan—the war which brought these vain people to their senses. The forces they sent against their hereditary enemies, the little people of whom they were most contemptuous, numbered in their ranks men with flintlocks, men with bows and arrows, men with spears and men unarmed, carrying on their backs only great flat leaves of Chinese hardtack, one slab of which is enough to last a man a month. It was their humiliation in their war with Japan that drove the Chinese Government to adopt the military tactics of the West.

It is the way in the East, and especially in China, to plead one's own inferiority and to extol the virtues of the person with whom one is speaking. Of course, this is only etiquette. Even the officer who had been to London, and knew that this was not the practice of the West, would at times revert to the Oriental manner of speech. When the battery of artillery, for instance, swung round into action, "limbered up," and began firing with dexterity at an imaginary enemy, the officer declared that though it was the best they could do he knew it was but a poor performance, and pleadingly asked for criticism and advice. He said he knew that the American army was the finest in the world, and he would not agree to the American officer's remark that the Germans held that position.

But we found this young man's point of honour—the point where he did not believe his own and plead his own inferiority—was compared with ours. The conversation turned to the question of extraterritoriality, a question which disturbs the peace of mind of many proud Chinese of education. One of us mentioned the fact that Chinese policy and Chinese courts had no jurisdiction over foreigners within the borders of the country.

"Neither have foreign countries," said the young man, "any authority over our people. Have we not our own Ministers and Consuls abroad?"

The Chinese, with comparatively few exceptions, have little conception of social or any other conditions prevailing in other countries; but they are rapidly developing what we know as patriotism over and above their primitive feeling of distrust and dislike of foreigners. What changes this patriotism may inspire them to make, and how soon those changes may come about, no one here will venture to predict.

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Snipe, river gunboat, 85 tons, 2 guns, 240 h.p., Lieut. Comdr. John Michael Barker, Yangtze.
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Teal, river gunboat, 130 tons, 2 guns, i.h.p. 800, Lieut. Comdr. B. J. Buchanan, Yangtze.
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Woodcock, gunboat, 150 tons, 2 guns, 550 h.p., Lieut. Comdr. B. R. Brooks, Yangtze.
Woodlark, gunboat, 150 tons, 2 guns, 550 h.p., Lieut. Comdr. G. F. A. Mulock, Yangtze.

SANTAL MIDY

These tiny Capsules—superior to Copal, Cubebs, and Injections—CURE the same diseases as these drugs in **FORTY-EIGHT HOURS** without inconvenience. Each Capsule bears the name. **PARIS, 8, rue Vivienne**
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SINGAPORE, January 19

The N.Y.K. str. *Igo Maru* (European) left Singapore for this port on the 27th instant and is expected here on the 1st prox.

The str. *Glennel* left Suva on the 3rd instant and is due here on or about the 6th prox.

The O.S.K. str. *Tacoma Maru* from Tacoma arrived at Yokohama on the 25th instant, thence for this port via Kobe and Manila on the 27th instant, and is expected to arrive here on or about the 12th prox.

The O.S.K. str. *Panama Maru*, left Victoria B.C., for this port via Japan and Shanghai the 21st instant, and is due here on the 5th prox.

THE WORLD'S NAVIES.

GERMAN ADMIRAL AND RECENT DEVELOPMENTS.

Rear-Admiral Rosendahl (retired) commences in the January number of the *Deutsche Revue* a series of articles on "The Chief Navies of the World." The first decade of the Twentieth Century is closing, he says, without having witnessed two events which were expected with certainty or foretold by many people; the world-war has not broken out and there is no sign of disarmament. The year that is ending has, moreover, he adds, proved inconclusively. If proof were still needed, that a powerful armament is the surest guarantee of peace. "It is," he declares, "due solely to the existence of Germany's great Army and our growing Navy that the outbreak of a world conflagration has been obviated. Of this no thinking person in or out of Europe can any longer entertain a doubt, and any person who disputes the fact does so against his better judgment. This, however, is again a proof that disarmament, or rather the restriction of armaments, which has been an often dreamed, nothing more and can be nothing more than a pretty idea which cannot be realised in the world of facts, at least as long as any single Great Power insists on its right to determine itself its course of action. No one sees that almost all the Powers, and not only the Great Powers, but also many smaller States, are more strongly armed at the end of this year than has ever been the case heretofore."

After referring to the new ironclads that have been added to the German Fleet during the past year, the writer deplores the fact that two appreciable lines of battle ships have been sold to Turkey. These vessels, he maintains, would have been a valuable adjunct to the Reserve Fleet, and, moreover, in accordance with the Navy Act, the Reichstag can be asked only in 1911 to vote the first instalment for the ships to replace them. Thus, he adds, the gap produced by the loss of the two vessels will be filled up only in about forty months' time, unless "an acceleration beyond the stipulations of the Navy Act be demanded and accorded." Admiral Rosendahl points out, however, that, viewed from another aspect, the sale of the two ironclad battle ships is an act of great coolness on the part of the German Admiralty, and a proof that the Government is firmly convinced that peace will be preserved for some time to come. The action can, he declares, be compared with the despatch of the German High Seas Fleet to Madeira and the Azores last year, for the Government then also proved that it did not contemplate the possibility of a sudden attack by England. The Admiralty contends that in view of the nervous state of public opinion in England the British Government could not have dared to sell a proportionate number of its battleships, or even two of a like strength, much less to send its whole mobile battle-ship fleet away from home.

IN REGARD TO THE DIMENSIONS OF THE MOST MODERN type of battleship, Admiral Rosendahl says that the German Admiralty apparently intends to remain, in the words of the Navy Act, "at the lowest limit of the necessary." This does not mean, he hastens to add, "that our ships must therefore be weaker from the military standpoint; the military strength of a ship does not depend only on her size, and, moreover, extra size in itself is a disadvantage in that it necessitates more manœuvring space. We have furthermore an advantage in the possession of heavy guns with superior capabilities and greater staying powers, thanks to the excellence of the Krupp system of manufacture, to which no other firm in any other country has yet attained. We are thus able to arm our warships with guns of smaller calibre and less weight than those with which the navies of other Powers are equipped, without being weaker than the latter." We know, too, he adds, "that the naval authorities in England and the United States reckon that their newest 30.5 centimetre guns will be unserviceable when 80, or at most 130, shots have been fired from them, whereas double that number can be fired with a Krupp gun. It is, however, not the circumstance that the gun-barrels are used up so quickly that is such a serious matter, but the possibility of the barrels becoming unserviceable relatively quickly in the course of the war itself, at a time when, naturally, it may be difficult or even impossible to renew them. The fleet which has a better system of gun-construction at its disposal is, therefore, in so far as a more advantageous position, that it can get more work out of its gun-barrels, and does not need so much and such expensive reserve material."

Writing on the subject of submarines, Admiral Rosendahl says that the German Admiralty has let other Powers bring them through the experimental stage and pay for the experience thus gained. Germany, he states, has at the present time a comparatively small number of submarines, but "what we have are serviceable boats, and their number can quickly be augmented."

The writer draws up several tables, in accordance with the usual custom of German naval publicists, to prove that England has no need to trouble about increasing her naval strength. He shows, for example, that the superiority of the Triple Entente in respect of naval strength over the Triple Alliance is enormous. When all the vessels now in course of construction or whose construction has been sanctioned are in commission the Triple Entente will, he says, have at its disposal 10 line-of-battle ships, 72 large cruisers (Panzers-Kreuzer), 107 small cruisers (Geschützte Kreuzer), 450 high-seas torpedo-boats, and 202 submarines, whereas the Triple Alliance will have at its disposal only 60 line-of-battle ships, 26 large cruisers, 50 small cruisers, 270 high-seas torpedo-boats, and 32 submarines.

The conclusions Admiral Rosendahl draws from the situation he describes in this first article are: "(1) So long as the relations among the foreign Powers remain as they are at present we must not only insist on the provisions of the Navy Act being strictly carried out and decline to discuss counter-proposals, no matter by whom they are made, but we must also use every endeavour to secure that what has in the past been left undone in respect of carrying the Navy Act into effect shall be done now as quickly as possible. The application to the construction of ships, consideration also being paid to the sale of the two ironclads, and also to the effectuation of the organisation determined upon, especially the organisation of the Reserve Fleet. (2) The mere numerical comparison shows, in particular, a serious lack of large cruisers on our side. It is imperative that something be done in the interests of our home-battle fleet and the protection of our commerce to remedy this defect; the first step must be accelerated construction of the vessels already provided for."

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JAVA-CHINA-JAPAN LIJN

REGULAR FORTNIGHTLY SERVICE BETWEEN

JAVA, CHINA AND JAPAN.

STEAMER	FROM	EXPECTED ON OR ABOUT	WILL LEAVE FOR	ON OR ABOUT
TJIKINI	SHANGHAI	Second half of Jan.	JAVA	Second half of Jan.
TJIBODAS	JAPAN	First half of Feb.	JAVA	First half of Feb.
TJIPANAS	JAVA	Second half of Feb.	SHANGHAI	Second half of Feb.
TJILATJAP	JAVA	Second half of Feb.	JAPAN	Second half of Feb.
TJILIWONG	JAVA	Second half of Feb.	JAVA	First half of Mar.
TJIMAH	JAVA	First half of Mar.	JAPAN	First half of Mar.
TJITAROEM	JAVA	First half of Mar.	SHANGHAI	First half of Mar.

The Steamers are all fitted throughout with Electric Light and have accommodation for a limited number of Saloon Passengers, and will take Cargo to all Netherlands-Indian Ports on through Bills of Lading.

For Particulars of Freight and Passage, apply to the
JAVA-CHINA-JAPAN LIJN.

Yok Buildings, 1st Floor.
Hongkong, 17th January, 1911.

NORDDEUTSCHER LLOYD. BREMEN

IMPERIAL GERMAN MAIL

LINES.

FOR	STEAMERS	TONS	TO SAIL
KOBE & YOKOHAMA	"PRINZ SIGISMUND," Capt. D. LENS	6,000	About 7th February.
NAPLES, GENOA, ALGIERS, GIBRALTAR, SOUTHAMPTON, ANTWERP & BREMEN	"DERFFLINGER," Capt. G. MEINERS	17,000	Wed. day, 8th Feb., at Noon.
SHANGHAI, TSINGTAU, KOBE, YOKOHAMA	"YORCK," Capt. J. RANDELMANN	17,000	About 8th February
KUDAT & SANADAKAN	"BORNEO," Capt. F. SEMBIL	5,050	About mid. of Feb.

All the Steamers of the European Line are fitted with Wireless Telegraphic. New System of Telefunken.

For Further Particulars, apply to
**NORDDEUTSCHER LLOYD,
MELOHRS & Co.,
GENERAL AGENTS HONGKONG & CHINA.**

Hongkong, 27th January, 1911.

PASSENGER SEASON 1911.

IN 25 DAYS TO ITALY
BY THE
MAGNIFICENT N.D.L. LINERS:

DISPLACEMENT.

"PRINZESS ALICE" -	20,300	ON MARCH 22ND.
Capt. P. GROSCH.		
"LUETZOW" -	17,300	ON APRIL 5TH.
Capt. B. WILHELM		
"KLEIST" -	17,000	ON APRIL 19TH.
Capt. O. PANNKE.		

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Early booking recommended.
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Hongkong, 10th November, 1910.

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(A MAGNIFICENT BRAND, SPECIALLY SELECTED FOR THE FAR EAST.)	
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PENINSULAR & ORIENTAL
STEAM NAVIGATION CO.

HOMEWARD PASSENGER SEASON 1911.

PROPOSED SAILINGS OF MAIL STEAMERS

MARSEILLES AND LONDON.

TAKING PASSENGERS ALSO FOR

COLOMBO, INDIA, AUSTRALASIA, EGYPT, BRINDISI, & CO.
THROUGH TICKETS ISSUED TO BOSTON AND NEW YORK.

STEAMERS to COLOMBO	Leave HONGKONG	Connecting Steamers from COLOMBO to MARSEILLES & LONDON	Due MARSEILLES (Brindisi 2 days earlier)	Due LONDON (1 day later)
Steamer Tons	1 P.M. SATURDAY	Steamer Tons	SATURDAY	FRIDAY
DELHI 8000	February 4	MANTUA 11000	March 4	March 10
ARCADIA 7000	February 18	MALWA 11000	March 18	March 24
ASSAYE 7500	March 4	MACEDONIA 10500	April 1	April 7
MARMORA 10500	March 18	(Through Steamer calling at Bombay)	April 15	April 21
DEVANHA 8000	April 1	MOLDAVIA 10000	April 29	May 5
DELHI 8000	April 15	MONGOLIA 10000	May 13	May 19
ASSAYE 7500	April 29	MOREA 11000	May 27	June 2
DELTA 8000	May 13	MOULTAN 10000	June 10	June 16

Passengers change Steamers at COLOMBO, and those for BRINDISI transfer also to the Express Mail Steamer at PORT SAID.

Accommodation in the connecting Steamer from COLOMBO is definitely reserved in Hongkong or at the time of Booking.

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CARRYING SALOON PASSENGERS AT REDUCED RATES.
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STEAMERS	Leave HONGKONG	Due LONDON
SUNDA	January about 25	March about 11
NUBIA	February 8	March 25
SYRIA	March 8	April 24
NORE	March 22	May 8
PALAWAN	April 5	May 22
BORNEO	April 19	June 5
SICILIA	May 3	June 19
SUMATEA	May 17	July 1
NILE	June 14	July 31

These Steamers call also at SINGAPORE, PENANG, COLOMBO, and at MARSEILLES
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Through Bills of Lading issued to Pacific Coast Points and all Eastern Canadian and United States Ports. For through rates of Freight and further information, communicate with or apply to

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U. S. MAIL LINES.

PACIFIC MAIL S.S. CO.

SEMI-TROPICAL ROUTE.

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PROPOSED SAILING FROM HONGKONG. (SUBJECT TO ALTERATION.)

STEAMERS	Tons	SAILING DATES
MONGOLIA	27,000	SATURDAY, 11th Feb., at 1 P.M.
PERSEA	9,000	FRIDAY, 3rd March, at 1 P.M.
KOREA	18,000	FRIDAY, 10th March, at 1 P.M.
SIBERIA	18,000	FRIDAY, 24th March, at 1 P.M.

* Twin Screws. † Triple Screw Steamer. ‡ Via Manila.

All Steamers are Equipped with Wireless Telegraphy.

THE P.M.S.S. "MONGOLIA" will be despatched for SAN FRANCISCO VIA SHANGHAI, NAGASAKI, KOBE, YOKOHAMA and HONOLULU, on SATURDAY, 11th February, at 1 P.M.

FARES: HONGKONG TO LONDON £71 10s. 0d. RETURN, SIX MONTHS, £120; 24 MONTHS, £125; INCLUDING BERTH AND MEALS ACROSS AMERICA.

SPECIAL RATES (First Class Only) Granted upon Application.
To European Points: Officials of any European Naval, Military, Diplomacy, Consular and/or Civil Services located in Asia, to European Officials in the Service of the Governments of China and Japan. To United States Points: Commissioned Officers of the United States Army, Navy, U.S.P.H. & M.H. Services, U.S. Consul Generals, Consuls and Vice-Consuls stationed at Ports of Call. To United States and Canadian Points: Members of the Naval, Military, Diplomatic and Consular Officials of the Governments of China and Japan. These Special Rates apply when travelling at their own expense and to their families. To all points:—Missionaries and their families.

INTERMEDIATE SERVICE.

ASIA.....9,500 Tons.....SATURDAY, 4th Feb., at 1 P.M.

CHINA.....10,200 Tons.....FRIDAY, 31st March, at 1 P.M.

THE S.S. "ASIA" will leave for SAN FRANCISCO VIA SHANGHAI, NAGASAKI, KOBE, YOKOHAMA and HONOLULU, on SATURDAY, 4th February, at 1 P.M.

On the Fine MAIL Steamers, ASIA and CHINA, FIRST CLASS, SALOON SERVICE is furnished at Intermediate Rates.
FARES, HONGKONG TO LONDON (via Canadian Atlantic Ports) 243.
(via New York) 245.
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Mr. V. Goulbourn	Mrs. R. Ross
Mrs. J. Gould	Mrs. L. Russell
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PENINSULAR & ORIENTAL STEAM NAVIGATION COMPANY.

FOR	STEAMERS	TO SAIL	REMARKS
SHANGHAI, MOJI, KOBE, SYRIA and YOKOHAMA	Capt. D. C. Gregor, R.N.B.	About 29th Jan.	Freight and Passage.
SHANGHAI	ARCADIA	About 3rd Feb.	Freight and Passage.
LONDON VIA USUAL PORTS	DELHI	Noon, 4th Feb.	See Special Advertisement.
LONDON and ANTWERP VIA SINGAPORE, PENANG, COLOMBO, and PORT AID	NUBIA	About 8th Feb.	Freight and Passage.
SHANGHAI, MOJI, KOBE, and YOKOHAMA	Capt. G. Philipps	About 9th Feb.	Freight and Passage.

For Further Particulars, apply to

E. A. HEWETT,
Superintendent

Hongkong, 30th January, 1911.

CHINA NAVIGATION CO., LD.

FOR	STEAMERS	TO SAIL
MANILA, ZAMBANGA, THURSDAY ISLAND, COOKTOWN, CAIRNS, TOWNSVILLE, BRISBANE, SYDNEY & MELBOURNE	"TAIYUAN"	On 7th Feb. 4 P.M.
SHANGHAI	"CHENAN"	On 7th Feb. 11 P.M.
DIRECT SAILINGS TO WEST RIVER, TWICE WEEKLY.	S.S. "LINTAN" and S.S. "SANGU"	
AUSTRALIAN STEAMERS have superior accommodation with Electric Light throughout and Electric Fans in the Saloons. A duly qualified Surgeon is carried. REDUCED FARES, Cargo booked through for all Australian, New Zealand and Tasmanian Ports.		
MANILA TWIN SCREW STEAMERS & TIENTSIN STEAMERS have superior Passenger accommodation with Electric Light throughout and Electric Fans in the Saloons and Dining Saloon.		
MANILA CARNIVAL 21st to 28th February. Special Reduced Rate, \$50 Return.		
FAST SCHEDULE TWIN SCREW STEAMERS ("ANHUI," "CHENAN," "CHINHUA" and "LINTAN") with excellent accommodation, Electric Light throughout and Electric Fans in the Saloons and Dining Saloon, leaving Hongkong for Shanghai direct every Thursday and Sunday, taking cargo on through Bills of Lading to all Yangtze and Northern China Ports.		
N.B.—Passengers must embark before Mid-night on SATURDAY, for the SUNDAY Morning sailings. A Co.'s launch leaves Murray Pier at 10 o'clock every SATURDAY Night.		
These Steamers Land Passengers in Shanghai, avoiding the inconvenience of transhipment at Woosung.		
FARE, \$45 SINGLE and \$80 RETURN.		
For Freight or Passage apply to—		

BUTTERFIELD & SWIRE,
AGENTS.

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SWEDISH EAST ASIATIC CO., LTD. GOTHENBURG.

PROPOSED SAILINGS FROM HONGKONG (SUBJECT TO ALTERATION).	DESTINATION.	STEAMERS.	DATE OF SAILING.
COPENHAGEN	"NIPPON"	Beginning of February	
SHANGHAI, YOKOHAMA and KOBE	"YEDDO"	Middle of February.	

OLOF WIJK & CO., CHINA AGENCIES, AKTIEBOLAG.
Hongkong, 3rd January, 1911.

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INDO-CHINA S. NAV. CO., LD.

PROPOSED SAILINGS FROM HONGKONG (SUBJECT TO ALTERATION).	FOR	STEAMERS	TO SAIL
WEIHAIWEI	"SUISANG"	Wedday, 1st Feb. Noon.	
SHANGHAI	"HANGSANG"	Thursday, 2nd Feb. Noon.	
SHANGHAI, KOBE & MOJI	"NAMSANG"	Thursday, 2nd Feb. Noon.	
SINGAPORE, PENANG & CALOUTTA	"FOOKSANG"	Friday, 3rd Feb. Noon.	
MANILA	"YUENSANG"	Saturday, 4th Feb. Noon.	

A Special Reduced Fare of \$50 for Return Passengers will be issued for our sailings to Manila of the 11th and 18th February, available for 30 days from Date of issue. Passengers taking these Tickets are exempt from the Head Tax.

A duly qualified surgeon is also carried.
Steamers have superior accommodation for First Class Passengers and are fitted throughout with Electric Light.
Taking Cargo on through Bills of Lading to Yangtze Ports, Chefoo, Tientsin & Newchwang.
Telephone No. 215, Sub. Exch. 4.
For Freight or Passage, apply to—JARDINE, MATHESON & Co., LTD.,
GENERAL MANAGER

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EAST ASIATIC CO., LD.

COPENHAGEN, SINGAPORE, BANGKOK & SHANGHAI

RUSSIAN EAST ASIATIC CO., LD., ST. PETERSBURG & VLADIVOSTOK

PROJECTED SAILINGS FROM HONGKONG. SUBJECT TO ALTERATION.

DESTINATION.	STEAMERS	DATE OF SAILING.
SHANGHAI, YOKOHAMA and KOBE	"INDIEN"	Beginning of Jan.
COPENHAGEN and BALIC PORTS	"SIAM"	About middle of Jan.

For further Particulars apply to

MELOHRS & CO.,
AGENTS.

[6]

DOUGLAS STEAMSHIP CO., LD. HONGKONG-SOUTH CHINA COAST PORTS

HIGHEST Class, Fastest and Most Luxurious Steamers on the Coast, having Splendid Accommodation for First Class Passengers. Electric Light, Excellent Cuisine.

SWATOW, AMOY AND FOOCHEW AND RETURN. (Occupying 9 to 10 Days).

STEAMSHIPS	CAPTAIN	LEAVING.
"HAICHING"	Capt. W. C. Passmore	FRIDAY, 3rd Feb. at 11 A.M.

For **SWATOW** AND RETURN.
(Occupying 3 Days).Steamers will arrive at and Depart from the Company's Wharf (near Blake Pier).
For Freight and Passage apply to—DOUGLAS, LAPRAIK & Co.,
GENERAL MANAGERS.

Hongkong, 28th January, 1911.

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HAMBURG-AMERIKA LINIE

Regular Sailings from JAPAN, CHINA and PHILIPPINES,
via STRAITS and COLOMBO,
to MARSEILLES, HAVRE, BREMEN and HAMBURG and to NEW YORK.

Taking Cargo at Through Rates to all European North Continental and British Ports, also Trieste, Lisbon, Oporto, Marseilles, Genoa, and other Mediterranean Levantine, Black Baltic Sea and Ports, and all North and South America Ports.

NEXT SAILINGS FROM HONGKONG:

OUTWARD.

FOR SHANGHAI, KOBE & YOKOHAMA:

S.S. SAMBIA	2nd Feb.
S.S. SILESIA	10th Feb.
S.S. PREUSSEN	27th Feb.
S.S. RHINFELDS	12th March
S.S. SENEGAMBIA	22nd March
S.S. SUEVIA	7th April
S.S. BAYERN	20th April
S.S. ARABIA	3rd May

HOMEWARD.

FOR HAVRE, BREMEN & HAMBURG:	S.S. SLAVONIA	2nd Feb.
FOR HAMBURG:	S.S. HELLAS	9th Feb.
FOR MARSEILLES, HAMBURG & ANTWERP:	S.S. SAXONIA	12th Feb.
FOR HAVRE, ROTTERDAM & HAMBURG:	S.S. SEGROVIA	15th Feb.
FOR BREMEN & HAMBURG:	S.S. SPEZIA	23rd Feb.
FOR ROTTERDAM & HAMBURG:	S.S. LIBERIA	2nd March

For Further Particulars, apply to—

HAMBURG-AMERIKA LINIE,
Hongkong Office.

Hongkong, 17th January, 1911.

OSAKA SHOSHEN KAISHA.

REGULAR SERVICES, PROPOSED SAILINGS FROM HONGKONG.

(Subject to Alteration).

TRANS-PACIFIC SERVICE.

Connecting at TACOMA with
THE CHICAGO, MILWAUKEE AND PUGET SOUND
RAILWAY AND

THE CHICAGO, MILWAUKEE AND ST. PAUL RAILWAY.

(The only direct train service, without transshipment, also shortest and fastest route, from the Pacific Coast to Chicago). Taking cargo on through Bills of Lading to all Overland Common Points in the U.S.A. and Canada, also to the principal ports in Mexico, Central and South America.

FOR	STEAMERS	Tons (Gross reg.)	LEAVES.
VICTORIA, B.C. & TACOMA via NAGASAKI, KOBE and YOKOHAMA	"TACOMA MARU"	6,178	WED'DAY, 22nd Feb. at Noon
VICTORIA, B.C. & TACOMA via SHANGHAI, MOJI, KOBE and YOKOHAMA	"PANAMA MARU"	6,059	TUESDAY, 7th Mar. at Noon.

The Co.'s Newly Built Steamers have fair speed. Superior accommodation for steerage Passengers situated AMIDSHIP. A limited number of Cabin Passengers carried at Low Rates. Best adapted rooms for carrying Silk, Treasure and Parcels. Special attention given towards Express connection.

HONGKONG, SOUTH CHINA COAST PORTS & FORMOSA SERVICE

FOR	STEAMERS	LEAVES.
ANPING VIA SWATOW & AMOY	"SHIU MARU"	WED'DAY, 1st Feb. at 8 A.M.
SHANGHAI VIA SWATOW, AMOY & FOOCHEW	"BUJUN MARU"	WED'DAY, 8th Feb. at 8 A.M.

For information of Freight, Passages, Sailings, etc., apply at the Co.'s Local Branch Office, at Second Floor, No. 1, Queen's Buildings

S. HIROI,
MANAGER

NIPPON YUSEN KAISHA

(THE JAPAN MAIL STEAMSHIP CO.)

PROJECTED SAILINGS FROM HONGKONG—
SUBJECT TO ALTERATION.

DESTINATIONS.	STEAMERS.	Tons.	SAILING DATES.
MARSEILLES, LONDON and ANTWERP, via SINGAPORE, PENANG, COLOMBO, SUEZ and PORTSAID	HITACHI MARU Capt. T. Yamawaki	7,000	WED'DAY, 1st Feb. at Daylight.
	MIYASAKI MARU Capt. T. Murai	9,000	WED'DAY, 15th Feb. at Daylight
	KITANO MARU Capt. E. Cope	9,000	WED'DAY, 1st March, at Daylight
	SADO MARU Capt. S. Hiortdahl	7,000	SATURDAY, 25th Feb. from Kobe
VICTORIA B.C. & SEATTLE	TAMBA MARU Capt. K. Sato	7,000	TUESDAY, 31st Jan. at Noon.
	AWA MARU Capt. S. Ishikawa	7,000	TUESDAY, 28th Feb. at Noon.
VICTORIA, B.C. and SEATTLE, via SHANGHAI, MOJI, KOBE, YOKKAICHI, and YOKOHAMA	KUMANO MARU Capt. M. Winkler	6,000	FRIDAY, 17th Feb. at Noon.
SYDNEY and MELBOURNE, via MANILA, THURSDAY ISLAND, TOWNSVILLE and BRISBANE	YAWATA MARU Capt. T. Sekine	5,000	FRIDAY, 17th Mar. at Noon.
SHANGHAI, KOBE and MOJI	TOSA MARU Capt. H. Nomura	6,000	WED'DAY, 1st February.
KOBE and YOKOHAMA	IYO MARU Capt. R. Takeda	7,000	THURSDAY, 2nd Feb. at 11 A.M.
BOMBAY via SINGAPORE, COLOMBO	BINGO MARU Capt. S. J. G. Parsons	7,000	TUESDAY, 7th February.
NAGASAKI, KOBE and YOKOHAMA	YAWATA MARU Capt. T. Sekine	5,000	WED'DAY, 15th Feb. at Noon

Fitted with New System of Wireless Telegraphy. Cargo only. Carries Deck Passengers

PASSENGER SEASON, 1911.

SAILINGS AND PASSAGE RATES FROM HONGKONG.

To MARSEILLES and LONDON via SUEZ CANAL.

To London, per New Steamer

Steamers.	Tons.	Leave H.K.	1st Class	2nd Class	3rd Class
MIYASAKI MARU	9000	15th Feb.	S	Y. 550.00	
KITANO	9000	1st Mar.	R	825.00	
IYO	7000	15th "	"	"	360.00
HIRANO	5000	29th "	"	"	540.00
TANGO	8000	12th April	"	"	500.00
KAMO	9000	26th "	"	"	700.00
AKI	7000	10th May	"	"	530.00
MISHIMA	9000	24th "	"	"	495.00

Steamers.	Tons.	Leave H.K.	1st Class	2nd Class	3rd Class
AWA MARU	7000	28th Feb.	S	Y. 430	
INABA	7000	23rd Mar.	"	"	421
TAMBA	7000	25th April	"	"	460
AWA	7000	23rd May	"	"	459

To Pacific Coast Common Points:
1st Class S \$20
2nd Class S \$21
To London via New York: 1st Class S \$60
via St. Lawrence: 1st Class S \$59

For further information as to Freight, Passage, Sailings, etc., apply at

T. KUSUMOTO, MANAGER.

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TOYO KISEN KAISHA.

IMPERIAL JAPANESE
TRANS-PACIFIC MAIL LINES.

SAN FRANCISCO LINE.

Connecting with the WESTERN PACIFIC RAILWAY at SAN FRANCISCO to all Points in the UNITED STATES and CANADA and with TRANS-ATLANTIC LINES for EUROPE.

PROPOSED SAILINGS FROM HONGKONG (SUBJECT TO ALTERATION).

STEAMER	TONNAGE	CAPTAIN	DATE OF SAILING.
* AMERICA MARU	11,000	A. G. Stevens	FRIDAY, Feb. 17th, 1 P.M.
* TENYO MARU	11,000	E. Bent	FRIDAY, Feb. 24th, 1 P.M.
* NIPPON MARU	11,000	H. S. Smith	FRIDAY, Mar. 17th, 1 P.M.
* CHIYO MARU	21,000	W. W. Greene	FRIDAY, April 14th, 1 P.M.

All Steamers are equipped with the Japanese Government Wireless Telegraph and Post Offices.

The Twin Screw Steamer "AMERICA MARU" will be despatched for SAN FRANCISCO via SHANGHAI, NAGASAKI, KOBE, YOKOHAMA and HONOLULU, on FRIDAY, 17th February, at 1 P.M.

SOUTH AMERICAN LINE.

Only Regular Direct Service to MEXICAN, PERUVIAN and CHILIAN PORTS.

PROPOSED SAILINGS FROM HONGKONG (SUBJECT TO ALTERATION).

STEAMER	TONNAGE	CAPTAIN	DATE OF SAILING.
KIYO MARU	17,500	H. Nishi	TUESDAY, Feb. 21st, 1 P.M.
BUYO MARU	10,500	K. Hashimoto	WED'DAY, April 19th, 1 P.M.
HONGKONG MARU	11,000	H. Hinokawa	SATURDAY, June 17th, 1 P.M.

The Steamer "KIYO MARU" will be despatched for MOJI, KOBE, YOKOHAMA, HONOLULU, MANZANILLO, SALINA CRUZ, CALLAO, IQUIQUE, VALPARAISO and CORONEL on TUESDAY, 21st February, at 1 P.M.

FARES FROM HONGKONG.

TO SAN FRANCISCO	\$ 45.00, Single
" NEW YORK	" 60.00 "
" LONDON	" 71.00 "
" " " " " " " "	\$ 120.00 Return 6 Months
" SALINA CRUZ or MANZANILLO	Yen 420.00, Single
" VALPARAISO	Yen 570.00 "

SPECIAL RATES (First Class Only) are granted to the undermentioned and their families when travelling at their own expense—
TO EUROPEAN POINTS:—Officials of any European Naval, Military, Diplomatic, Consular or Civil Services located in Asia, European Officials in the Service of the Government of China and Japan.

TO CANADIAN and UNITED STATES POINTS:—Commissioned Officers of the United States Army, Navy, and U.S.A., Consular Officials stationed at Ports of Call.

TO ALL POINTS:—Missionaries and their families.
(These concessions apply to San Francisco Line Only.)
These magnificent Steamers are most up-to-date and luxurious in every way. Excellent cuisine and accommodation."TENYO MARU" and "CHIYO MARU" are fitted with Turbine Engines and Triple Screw. Record Speed 2 1/2 knots.
Through Bills of Lading issued to North, Central and South American Ports.
For Further Particulars as to Passage and Freight, apply to—K. MATSUDA, Local Manager,
King's Building (Opposite Blake Pier).

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PHILIPPINE S.S. CO.

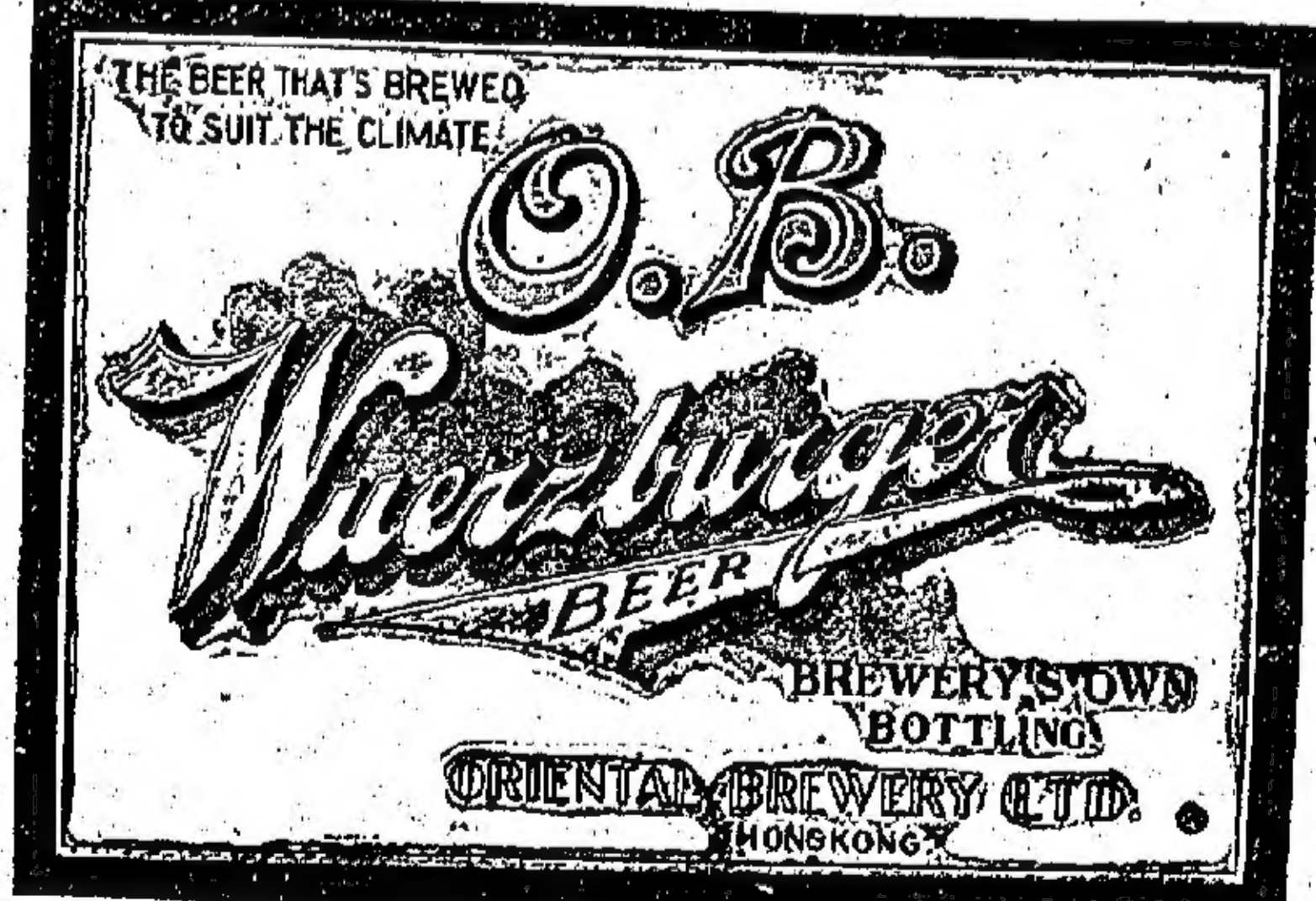
STEAMSHIP	TONS.	CAPTAIN	FOR	SAILING DATE.
ZAFIRO	4000	H. Mainland	Manila, Cebu & Iloilo	On 8th Feb. 4 P.M.
RUBI	4000	S. Crosby	Manila, Cebu, Zamboanga & Iloilo	

For Freight or Passage apply to
SHEWAN, TOMES & Co.
General Managers.
PHILIPPINE S.S. CO.

THOS. COOK & SON, TOURIST, STEAMSHIP & FORWARDING AGENTS, BANKERS, &c.

CHIEF OFFICE:—LUDGATE CIRCUS, LONDON, E.C.
TICKETS SUPPLIED TO EUROPE by the principal STEAMSHIP LINES and TRANS-SIBERIAN RAILWAY.
TOURS arranged to ALL PARTS of the WORLD.
BAGGAGE collected, forwarded and insured at lowest rates.
LETTERS of CREDIT and CIRCULAR NOTES ISSUED and CASHED.
FOREIGN MONIES exchanged.OFFICIAL AGENTS FOR THE UNITED PROVINCES OF
INDIA EXHIBITION AT ALLAHABAD, 1910/11, AND
FOR THE TURIN EXHIBITION OF 1911.
Head Office for the Far East:—
16, DES VUEUX ROAD,
HONGKONG.
Jardine Office
32, WATER STREET
YOKOHAMA.

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"SHIRE" LINE OF STEAMERS, LTD.

For LONDON and ANTWERP.

THE Steamship
"PEMBROKESHIRE,"
Capt. R. Hayes, will be despatched as above about 10th February.

The attention of passengers is directed to the excellent accommodation afforded by this Steamer at Cheap Rates. She is fitted throughout with Electric Light and carries a Doctor and Stewards.

For Freight or Passage, apply to
JARDINE, MATHESON & Co., LD.,
Agents.
Hongkong, 27th January, 1911.

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HONGKONG TO NEW YORK.

AMERICAN & MANCHURIAN LINE.
For NEW YORK via PORTS and SUEZ CANAL.(With Liberty to call at the Malabar Coast.)
"KATUNA," 15 On or about 14th February.

For freight and further information apply to—

SHEWAN, TOMES & Co.
Agents.
AMERICAN & MANCHURIAN LINE.
Hongkong, 25th January, 1911.

[125]

GEBRUEDER SCHUSTER, MARKNEUKIRCHEN, (GERMANY).

A Small Sample Lot of
MUSICAL INSTRUMENTS, VIOLINBOWS, ETC.
FOR SALE.

At Reduced Prices in Order to Clear the Sample Stock.

PLEASE APPLY TO THE SOLE AGENT:

HUGO C. A. FROMM,
TELEPHONE 960. 4, QUEEN'S BUILDING, TOP FLOOR.

51-21

POST OFFICE NOTICE

CHINESE NEW YEAR HOLIDAYS.

On Tuesday, the 31st instant, the Post Office will remain open until the despatch of the French Mail for Europe at noon.
In the event of the arrival of the French Mail from Europe on either day, the Office will remain open one hour for the delivery thereof.
The Money Order Office will be closed on both days.

Only fully prepaid letters and postcards are transmissible by the SIBERIAN Route to EUROPE.

The *Salasia*, with the French Mail, of the 30th December left Singapore on Tuesday, the 24th instant, at 6 a.m. and may be expected here on or about Tuesday, the 31st instant.

The *Mongolia*, with the American Mail, is due to arrive here on Friday, the 3rd proximo.

FOR	PER	DATE
Singapore, Penang and Calcutta	Lightning	Monday, 30th, 9.00 A.M.
Shanghai, Moji, Kobe, Yokohama, Yokohama, Victoria and Seattle	Tamba Maru	Tuesday, 31st, 10.00 A.M.
Singapore, Penang and Colombo	Hilachi Maru	Tuesday, 31st, 10.00 A.M.
Europe, &c., India via TUTOIRIN (Late Letters 11.00 A.M. to NOON. Extra Postage 10 cents.) Letters posted in all the Pillar Boxes in time for the first clearance will be included in this contract mail.	Caledonia	Tuesday, 31st, 10.00 A.M. Printed Matter and Samples... 10.00 A.M. Registration... 10.00 A.M. (Registration with late fee of 10 cents up to 10.45 A.M.) Registration, Kowloon B.O. 10.00 A.M. No late fee... 11.00 A.M.
Weihaeiwei	Suisang	Wednesday, 1st, 11.00 A.M.
Shanghai, Moji and Kobe	Namsang	Thursday, 2nd, 11.00 A.M.
Shanghai	Hangsang	Thursday, 2nd, 11.00 A.M.
Macao	Sui Tai	Thursday, 2nd, 1.15 P.M.
Straw, Amoy and Foochow	Huichang	Friday, 3rd, 10.00 A.M.
Singapore, Penang and Calcutta	Fooksang	Friday, 3rd, 11.00 A.M.

SHANGHAI, NAGASAKI, KOBE, YOKOHAMA, HONOLULU and SAN FRANCISCO (SIBERIAN MAIL TO EUROPE)

Manila
EUROPE, &c., INDIA VIA TUTOIRIN
(Late Letters 11.00 A.M. to NOON Extra Postage 10 cents.)
(Supplementary mail on board up to the time fixed for departure of the mail. Extra Postage 10 cents.)
(Letters posted in all the Pillar Boxes in time for the first clearance will be included in this contract mail.)
The Parcel mail will be closed on Friday the 3rd at 5 p.m.

Manila, Port Darwin, Thursday Island, Cooktown, Cairns, Townsville, Brisbane, Sydney, Hobart, Launceston, New Zealand, Melbourne, Adelaide, Dunedin, Perth, and Fremantle

EUROPE, &c., INDIA VIA TUTOIRIN
(Late Letters 11.00 A.M. to 11.30 Extra Postage 10 cents.)
(Supplementary mail on board up to the time fixed for departure of the mail. Extra Postage 10 cents.)
(Letters posted in all the Pillar Boxes in time for the first clearance will be included in this contract mail.)

SHANGHAI, NAGASAKI, KOBE, YOKOHAMA, VICTORIA & VANCOUVER (B.C.)

Unpress of India

MONEY LETTERS—The Post Office declines all responsibility for unregistered letters containing bank notes or jewellery, and where Registration has been negotiated WILL MAKE NO ENQUIRIES into alleged losses of such (Postal Guide 121).

Mails for *CANTON, *WUHOW and *SAMSUI will be closed on week-days at 7.30 a.m. and at 6 p.m. until further notice.

A Mail for MACAO is despatched per s.s. *Sui An* on week-days at 7.15 a.m., on Sundays the mail for Macao is closed at 8 a.m.

Mails for *KONGKONG and *KUMCHUK are closed on week-days at 6 p.m. On Sundays the mails are closed at 9 a.m.

A mail for LONG ISLAND (Cheung Chow) will be despatched per steam launch *Hoi-yuen* daily at 2.30 p.m.

No mails are despatched to those places on Saturday evenings, unless previously notified.

Local Deliveries—Separate boxes have been provided for posting Correspondence for the Town, Kowloon and the Peak. The Boxes are under the Window at the East end of the Verandah in Queen's Road.

Registration—Correspondence can be registered for mails to Europe, Canada and America up to an hour before the time of closing. With a late fee of 10 cents, registered articles for despatch by those packets will be accepted up to a quarter of an hour before the time of closing of ordinary mail. Registered mails to Shanghai, Japan, Straits, India, Manila and Australia, by other than contract packets close half an hour before the ordinary mails and to the Coast Port quarter of an hour before the ordinary mails.

BEAUTY IS ONLY ONE OF ITS MANY MERITS. HALL'S SANITARY DISTEMPER

HAS THESE GREAT ADVANTAGES IN ADDITION:

It is made in a wide range of 70 colours, including rich dark as well as light shades.
It contains no lead, therefore ceilings coated with white or tinted Hall's Distemper do not turn black with sulphur.
It sets the hardest of any article yet offered, and neither cracks, blisters, nor peels off.
It is washable three weeks after being applied.
It is a strong disinfectant and should be used in all fever or infectious cases as recommended by the medical faculty.
It is non-poisonous and clean in working.
It destroys fleas, bugs, and other objectionable insects.
Many of the colours stand on new plaster walls.



"The advantages of using a paint which contains an effective microbe destroyer are obvious. A distinct advantage is the readiness with which it may be cleaned without injuring it."

SOLE AGENTS:

WILLIAM C. JACK & CO., LTD.
14, DES VOGES ROAD CENTRAL, HONGKONG.

COMMERCIAL.

EXCHANGE

CLOSING QUOTATIONS.

January 28th.

ON LONDON —		
Telegraphic Transfer	1/9 1/2	
Bank Bills, on demand	1/9 1/2	
Bank Bills, at 30 days' sight	1/9 1/2	
Bank Bills, at 4 months' sight	1/9 1/2	
Credits, at 4 months' sight	1/10 1/2	
Documentary Bills 4 months' sight, 100		
ON PARIS —		
Bank Bills, on demand	228 1/2	
Credits, at 4 months' sight	232 1/2	
ON GERMANY —		
On demand	185	
ON NEW YORK —		
Bank Bills, on demand	44	
Credits, at 60 days' sight	45	
ON BOMBAY —		
Telegraphic Transfer	134 1/2	
Bank, on demand	134 1/2	
ON CALCUTTA —		
Telegraphic Transfer	134 1/2	
Bank, on demand	134 1/2	
ON SHANGHAI —		
Bank, at sight	74 1/2	
Private, 30 days' sight	75 1/2	
ON YOKOHAMA — On demand	88 1/2	
ON MANILA — On demand — Pesos —	88 1/2	
ON SINGAPORE — On demand	77	
ON BATAVIA — On demand	108 1/2	
ON HAIKONG — On demand	14 1/2	pm.
ON SAIGON — On demand	1 1/2	pm.
ON BANGKOK — On demand	55 1/2	
SOVEREIGNS, Bank's Buying Rate	\$11.05	
GOLD LEAF, 100 fine, per tael	\$57.40	
BAR SILVER, per oz.	24 1/2	

SHARE LIST.—QUOTATIONS.

HONGKONG, JANUARY 28TH, 1911.

STOCKS.	NO. OF SHARES.	VALUE.	PAID UP.	CLOSING QUOTATIONS CASH.
BANKS.				
Hongkong & Shanghai Bank Corporation	120,000	\$125	all	\$925, sellers
National Bank of China, Limited	99,925	\$7	\$6	\$89.10, buyers
Bell's Asbestos Eastern Agency, Limited	8,604	12/6	12/6	\$8, sellers
China Borneo Company, Limited	60,000	\$12	\$12	\$9, buyers
China Light and Power Company, Limited	80,000	\$10	\$10	\$11, buyers
China Provident Loan & Mortgage Co., Ltd.	80,000	\$1	\$1	\$95 cts, buyers
Corcoran Mills	200,000	\$10	\$10	\$8 1/2, sellers
Ewo Cotton Spinning & Weaving Co., Ltd.	20,000	Tls. 50	Tls. 50	Tls. 95, buyers
Hongkong Cotton Spinning Co., Ltd.	125,000	\$10	\$10	\$4.40, buyers
International Cotton Manufacturing Co., Ltd.	10,000	Tls. 75	Tls. 75	Tls. 53, buyers
Loan-King-Mow C. Spin. & Weav. Co., Ltd.	8,000	Tls. 100	Tls. 100	Tls. 59, buyers
Soy Chee Cotton Spinning Co., Limited	2,000	Tls. 500	Tls. 500	Tls. 240, buyers
Dairy Farm Company, Limited	40,000	\$7 1/2	\$6	\$17 1/2, buyers
DOCKS AND WHARVES.				
H.K. & Kowloon Wharf & G. Co., Ltd.	60,000	\$50	\$50	\$53 1/2, sellers
Hongkong and Whampoa Dock Co., Ltd.	80,000	\$57 1/2	\$57 1/2	\$54, buyers
New Amoy Dock Co., Limited	10,000	\$63	\$63	\$63, buyers
Shanghai Dock and Engineering Co., Ltd.	55,700	Tls. 100	Tls. 100	Tls. 67, buyers
Shanghai and Hongkong Wharf Co., Ltd.	36,000	Tls. 100	Tls. 100	Tls. 100, buyers
Fenwick & Co., Limited	18,000	\$25	\$25	\$5, buyers
Green Island Cement Co., Limited	400,000	\$10	\$10	\$11, buyers
Hongkong and China Gas Co., Limited	7,000	\$10	\$10	\$205, buyers
Hongkong Electric Co., Limited	60,000	\$10	\$10	\$130, buyers
Hongkong Hotel Company, Limited	12,000	\$50	\$50	\$103, buyers
Hongkong Ice Company, Limited	8,000	\$25	\$25	\$63, buyers
Hongkong Ropes Manufacturing Co., Limited	60,000	\$10	\$10	\$130, buyers
H.K. & South China Steam Fisheries Co., Ltd.	15,000	\$10	\$10	\$18 1/2, buyers
INSURANCE.				
Canton Insurance Office Co., Limited	10,000	\$250	\$50	\$180, sellers
China Fire Insurance Co., Limited	20,000	\$100	\$20	\$120, buyers
China Traders Insurance Co., Limited	24,000	\$83.33	\$25	\$87 1/2, buyers
Hongkong Fire Insurance Co., Limited	8,000	\$250	\$50	\$53 1/2, buyers
North-China Insurance Co., Limited	10,000	\$15	\$5	Tls. 167, sellers
Union Insurance Society, Limited	12,400	\$250	\$100	\$825, buyers
Yungtze Insurance Association, Limited	12,000	\$100	\$60	\$200, buyers
LANDS AND BUILDINGS.				
Hongkong Land Invest. Agency Co., Ltd.	50,000	\$100	\$100	\$97, x d. sales
Humphreys' Estate and Finance Co., Ltd.	180,000	\$10	\$10	\$7 1/2, sellers
Kowloon Land and Building Co., Ltd.	6,000	\$30	\$30	\$34, buyers
Shanghai Land Investment Co., Limited	78,000	Tls. 50	Tls. 50	Tls. 98, buyers
West Point Building Co., Limited	12,500	\$50	\$50	\$45, x d. buyers
MINING.				
Société Française des Charbonnages du Tonkin	16,000	Fcs. 250	all	\$700, buyers
Raub Australian Gold Mining Co., Ltd.	200,000	\$1	\$1	\$3, sellers
Peak Tramways Co., Limited	25,000	\$10	all	\$15, sellers
Philippine Co., Limited	50,000	\$10	\$1	\$12, sellers
REFINERIES.				
China Sugar Refining Co., Limited	20,000	\$100	all	\$118, sellers
Luzon Sugar Refining Co., Limited	7,000	\$100	all	\$118, sales
Robinson Piano Co., Limited	4,000	\$50	\$50	\$50, buyers
STEAMSHIP COMPANIES.				
China and Manila Steamship Co., Ltd.	30,000	\$25	\$25	\$7 1/2, buyers
Douglas Steamship Co., Limited	20,000	\$50	all	\$17, sal. & buy.
Hongkong, Canton & Macao S.S. Co., Ltd.	80,000	\$15	\$15	\$50 1/2, buyers
Indo-China Steam Navigation Co., Ltd.	60,000 pref.	\$5	all	\$5, L/don
Shell Transport & Trading Co., Limited	60,000 def.	\$1	\$1	\$57 1/2, buyers
Star Ferry Company, Limited	10,000	\$10	\$10	\$23, buyers
South China Morning Post, Limited	10,000	\$10	\$10	\$12, buyers
Steam Laundry Company, Limited	6,000	\$25	\$25	\$25, sales
STORES AND DISTILLERS.				
Campbell, Moore & Co., Limited	1,200	\$10	\$10	\$10, buyers
Wm. Powell, Limited	15,000	\$7	\$7	\$21, buyers
Watkins, Limited	10,000	\$10	\$10	\$3, sellers
A. S. Watson & Co., Limited	90,000	\$10	\$10	\$5, sales
Weissmann, Limited	3,000	\$10	\$10	\$12, buyers
United Asbestos Oriental Agency, Limited	9,900 ordy.	\$10	\$10	\$41 1/2, sellers
Union Waterboat Co., Limited	100,000	\$10	\$10	\$300, buyers
	60,000	\$10	\$10	\$7 1/2, sellers

Loans.	Amount.	Value.	Interest.	Quotation.
Chinese Imperial 1885	Tls. 767,200	Tls. 250	7% p. annum	Par.

HONGKONG TIDE TABLE.		HONGKONG METEOROLOGICAL REGISTER.	
From Jan. 30th to Feb. 5th, 1911.		Hongkong Observatory, January 28th.	
HIGH WATER.		Low Water.	
Days of Week.	Days of Month.	H.K. Mean Time.	H.K. Mean Time.

Days of Week.	Days of Month.	H.K. Mean Time.	H.K. Mean Time.
Mon.	30	h. m. ft. in.	h. m. ft. in.
		10 51 4 2	3 57 0 7
		9 4 7 9	2 31 3 5
		11 15 4 3	4 31 0 6
		9 24 8 0	3 6 3 3
Tues.	31	11 15 4 3	4 31 0 6
		10 24 7 8	3 44 0 3
		9 7 4 6	5 40 0 7
		11 7 3 3	4 30 3 0
		0 38 4 7	6 15 1 0
		11 53 6 7	5 24 3 0
		1 16 4 9	6 51 3 0
Fri.	3	0 38 4 7	6 15 1 0
		11 53 6 7	5 24 3 0
		1 16 4 9	6 51 3 0
Sat.	4	1 16 4 9	6 51 3 0
		0 46 6 0	7 28 2 0
		2 1 5 2	7 44 3 1

THE MOST CELEBRATED CIGARETTES IN THE WORLD.

"THREE CASTLES"

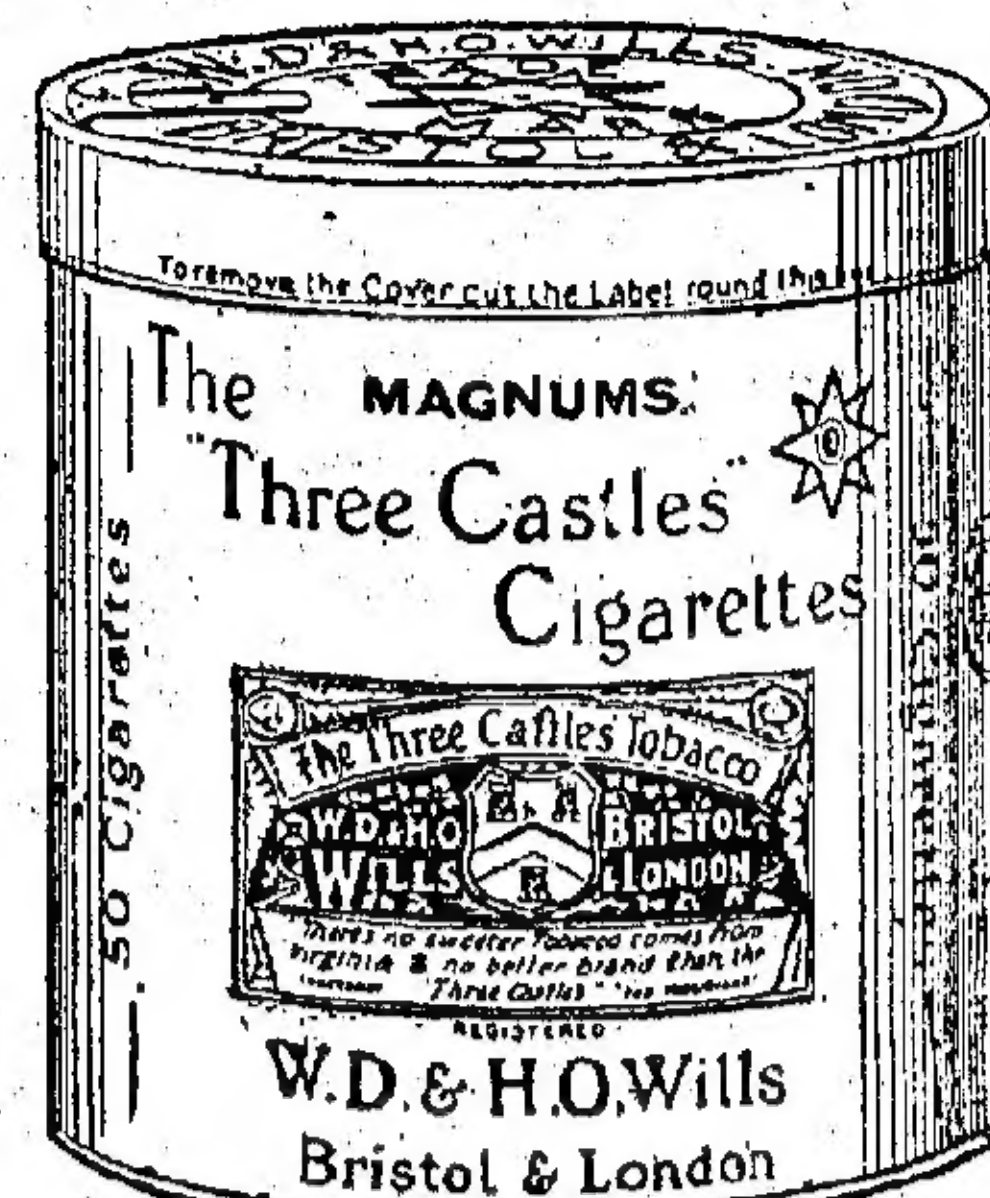
MANUFACTURED FROM THE HIGHEST GRADES OF BRIGHT
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TO-DAY

China New Year.

FORTHCOMING EVENTS.
Saturday, 4th Feb.—Tenth Ordinary Meeting of The Hongkong Land Reclamation Co., Ltd., Noon.
Monday, 6th Feb.—Auction of Crown Land at Public Works Dept. 3 p.m.
Tuesday, 21st Feb.—Eighty-Ninth Ordinary Half-Yearly Meeting of H.K. C.M. Steamboat Co., Ltd., Noon.
Wednesday and Thursday, 1st and 2nd March—Annual Show of Hongkong Horticultural Society, in the Botanic Gardens.

OPIMUM

January 20th

Quotations are:—	January 20th
Malwa New	\$2500/2530 per pic.
Malwa Old	\$2540/2560
Malwa Older	\$2570/2580
Malwa V. Old	\$2590/2600
Persian fine quality	\$1400/1500
Persian extra fine	\$2000
Batna New	\$2675 per chest
Batna Old	\$2650
Benares New	\$2620
Benares Old	—

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